"All the News That's Fit to Print."

The New York Times.

THE WEATHER
Cloudy today; Sunday, warmer and probably rain; moderate east to south winds.
For weather report see next to last page

VOL. LXX....No. 22,988. NEW YORK, SATURDAY, JANUARY 1, 1921. TWO CENTS | In Greater New York | THREE CENTS Within 200 Miles | FOUR CENTS Elsewhere

SAYS DE VALERA IS BACK IN IRELAND; BRITISH DENY IT

Secretary Here Announces Receipt of Cablegram That Chief Has Landed Safely.

REFUSES TO REVEAL ROUTE

Aid Disappears After Giving Out Irish "President's" Farewell to America.

SECRECY ABOUT $8,000,000

Sympathizers Said to Be Concerned About Fund Collected Here—Cannot Be Transferred.

De Valera Has Not Landed In Ireland, British Say

Special Cable to THE NEW YORK TIMES.

DUBLIN, Dec. 31.—It is definitely stated in well informed circles that De Valera has not landed in Ireland. Crown forces today searched the vessel Portia, owned by the United States Shipping Board, which arrived from New York with a cargo mainly composed of manufactured casks. A machine gun was placed on the bridge of the vessel and armored cars on shore trained guns on the ship while it was thoroughly searched. It was freely rumored at the docks that soldiers were in search of De Valera.

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LONDON, Dec. 31. — Officials of Scotland Yard and members of the United States Secret Service stated tonight that Eamon de Valera had not reached Ireland. Advices from Dublin said he was not expected there yet.

After an eighteen months' campaign in this country for American sympathy and financial support for the Sinn Fein movement in Ireland, Eamon de Valera, described by his associates as "President" of the so-called "Irish Republic," is said to have returned to his native country by a journey as secret and mysterious as that which brought him here in June, 1919.

An announcement that De Valera had made his way back to Ireland was made yesterday by his secretary, who has been announcing daily for the last two weeks that the Sinn Fein leader was worn out by his labors in this country for the Irish cause and had retired to the country near New York to regain his strength. This place of refuge was never mentioned, and it was only a few days ago that it was learned that he was not at the home of James K. McGuire in New Rochelle.

It was with a distinct appearance of elation that Harry Boland, De Valera's secretary, walked into the rooms of the American Commission of Irish Independence, at 411 Fifth Avenue, yesterday morning and announced that the Sinn Fein leader had landed on Irish soil, presumably earlier in the day. Boland said that he had received a cablegram by a circuitous route, telling him of the safe landing of his associate.

Just how his cablegram reached him or how De Valera made his way back to Ireland, Boland would not say. Neither would be disclose the secret as to how De Valera crossed the Atlantic to this country in June, 1919.

Secrecy About $8,000,000 Fund.

No additional information could be obtained yesterday among Sinn Fein sympathisers on the Irish fund of $8,000,000, gathered here in the sale of bonds of the "Irish Republic" a year ago and now said to be on deposit in banks in this country in the name of de Valera and other leaders of the Sinn Fein movement. There is no way to transfer this money to Ireland now, and Irish societies and individuals sympathizing with the Sinn Fein movement have been disturbed lately as to the propriety of holding the funds when it is impossible to devote the money to the cause for which it was subscribed.

This fund, called the "Dail Eireann Loan," was to have been $10,000,000, and de Valera and his associates finally obtained close to $8,000,000 and put it into banks in this country. Just where this money is deposited never has been made public.

When the campaign for the fund was started on Jan. 15 last de Valera said that the bonds would not begin to bear interest until the British evacuated Ireland, or until the "Irish Republic" was recognized. Then they were to begin bearing interest at 5 per cent., but were to be retired soon after Irish independence was achieved.

After Boland had made his brief announcement of de Valera's arrival in Ireland and a word of comment or two, he gave out a farewell message to America, which had been penned by de Valera before he started on his mysterious voyage back to Ireland. This thanked the American people for "honors they denied to princes," and said that Ireland would be forever grateful.

Secretary Becomes Mysterious.

Then Boland's movements became as mysterious as those of his chief, and there was a report that he, also, was to take the "Irish subway" back to his home land. He checked out of his room at the Hotel Wolcott at 4 West Thirty-first Street before noon, leaving no forwarding address. The offices of the American Commission for Irish Independence at 411 Fifth Avenue were locked up early in the afternoon by Boland himself, who left word that he

Continued on Page Four.

SIX (6) BELL-ANS in a Little HOT Water for INDIGESTION. Quick relief.—Advt.

Laymen Urge General Prayer That Humanity Turn to God

WASHINGTON, Dec. 31.—Forty-one laymen of various denominations, on the eve of New Year's, issued an appeal "To men and women of all faiths who believe in an omnipotent God and in the power of prayer, to join us in a common and concerted and continuous exercise of intercession, to the end that humanity everywhere, torn as it is by dissension, and suffering many kinds of ill effects of the World War, may turn to the patient Father in Heaven for new motives and guidance and succor."

The signers included Dr. John H. Finley, of New York; George W. Coleman, of Boston; John Willis Baer, former Moderator of the Presbyterian General Assembly; Frederick A. Wallis, Commissioner of Immigration at New York; Fleming H. Revell, New York publisher, and James M. Speers of New York.

BOTH PARTIES PAY TRIBUTE TO SMITH

Republican Leaders Join Democrats in Bidding Farewell to Retiring Governor.

JUDGE MILLER TAKES OATH

Announces Some Appointments —Retiring Executive Commutes Sentences of 11 Prisoners.

Special to The New York Times.

ALBANY, Dec. 31.—Although the curtain is about to be dropped on the administration of Governor Alfred E. Smith and his successor is already at the capital, prepared to step into his place at midnight, interest during the day has centred in the outgoing rather than in the incoming Chief Executive of the State. Even in the talk of the Republican politicians who are much in evidence in the hotel lobbies, the name of Governor Smith, or "Al," as his name is fondly abbreviated by them, occurred more frequently than that of Governor-elect Nathan L. Miller.

The Governor-elect, working on his inaugural address to be delivered tomorrow and his annual message to the Legislature which is to be sent in at the opening session of the law-making body on Wednesday, spent the day at the Executive Mansion in seclusion and aloofness, interrupted only briefly during the forenoon when he met the newspaper correspondents and announced half a dozen appointments, including that of Secretary, Executive Auditor and State Superintendent of Public Works.

Governor Smith spent most of the day in the Executive Chamber, where he was frequently halted in his final day's work by friends and admirers, of whom not a few were Republicans here for the inauguration, who came to bid him farewell and wish him good luck in the new work he is taking up.

When Governor Smith received the newspaper men for the last time in the Executive Chamber late this afternoon he was visibly moved by the cumulative evidence of affection that had come to him from an almost continuous procession of well-wishers who had flowed into his suite of offices during the day to tell him how much they thought of him and how sorry they were to see him go.

His last day in office Governor Smith spent very largely in considering applications for Executive clemency which had been submitted at the eleventh hour.

"I felt that it was hardly fair to leave official business involving so many heartaches to my successor on the very threshold of his administration," said the Governor.

Before the day was ended he had commuted the sentences of eleven prisoners so that they could be released on parole. Included in the number was Willet J. Springstead of Westchester, a septuagenarian, who was convicted of second degree murder in 1904, and has served sixteen years without a bad mark against his prison record. In every instance, the Governor explained, the applications had the approval of the District Attorney who prosecuted and the Judge who sentenced the prisoner.

"If ever a fellow had reason to be grateful to Almighty God and to his fellow man, I am that person," said the Governor in his final talk with the newspaper men. "What I have been lucky enough to be able to do for the good of the people cannot begin to repay the evidence of friendship and kindly feeling that I have been receiving during these closing days of my administration.

"It will only be a few hours now before I am relieved of the great responsibility of the office the people picked me for. The work has been hard at times and its responsibilities have weighed on me heavily at all times, but I am deeply thankful for the two years during which it was given to me to serve in this office, not only for the honor and the opportunity for service that went with it, but because it has afforded me such an unparalleled opportunity for wide and intimate contact with the people of the State in matters that closely concern their lives.

"Let me tell you, there is nothing in this business of being Governor unless you are prepared to forget yourself and the fact that you live in a mansion and remember the other fellow who isn't Governor and doesn't live in a mansion. What little aid and comfort I have been able ot give the man, woman or child whom nobody hears about and nobody seems to care about will give me more satisfaction in years to come than all the glory I can get out of having been Governor.

"A man to make good in this office must be a human being above all. The biggest part of the job is to understand human nature and know how to deal

Continued on Page Three.

PALL MALL Rounds round in shape—at better class shops.—Advt.

WILSON MAY ISSUE CALL FOR CONGRESS ON DISARMAMENT

Report That He Plans This Move Follows Conference With Davis at White House.

HAS POWER TO DO SO

Naval Act of 1916 Authorized President to Invite the Nations to Confer.

STATEMENT LIKELY TODAY

Significance Seen in the Visit of Admiral Coontz to State Department for Conference.

Special to The New York Times.

WASHINGTON, Dec. 31.—Norman H. Davis, Acting Secretary of State, had an important conference at the White House with President Wilson this afternoon. No information was given with respect to the matter under discussion, and there is a great deal of speculation as to the subject considered.

After leaving the White House Mr. Davis returned to the State Department, where he held other conferences which are believed to have related to his talk with the President. One of these was with Admiral Robert E. Coontz, Chief of Naval Operations of the Navy, who is acting as Secretary of the Navy in the temporary absence from the city of Secretary Daniels, who will return tomorrow. Admiral Coontz was with the Acting Secretary of State for three-quarters of an hour, and, while there was no admission that his conference with Mr. Davis bore a relation to the latter's visit to the White House, the belief was strong that it did.

This afternoon there was a persistent rumor that the conference between Mr. Davis and the President related to the question of armaments, and that President Wilson had in mind the calling of an international conference for the purpose of devising a plan for the limitation of armaments, under authority vested in the President by the Naval Appropriation bill of 1916. Efforts to run down this rumor failed to confirm the report, which seems to have been based wholly on assumption and speculation. Mr. Davis and Admiral Coontz each refuses to discuss their conferences in any way. At the White House no information was obtainable regarding the subject of the talk which the President had with Mr. Davis.

The assumption that the conference dealt with disarmament appears to have been based on the fact that a strong movement has been developing in favor of a limitation of armaments by international agreement. Recently President Wilson was invited to send representatives from this country to represent the American Army and Navy in sessions of the Armaments Commission of the League of Nations. President Wilson declined that invitation with a great deal of regret, and only because the United States Government had not become a member of the League. Since the President's communication of refusal to name such delegates, even to sit without in any way committing the United States, a well organized movement has been launched in both this country and England, as well as in Japan, in favor of a limitation of naval armaments.

President Wilson has had legal power since 1916 to invite the leading nations of the world to send delegates to an international conference to consider the question of limitation of armaments. The Naval act of 1916 authorized the President to invite at an appropriate time, not later than the end of the war in Europe, all the great Governments to send representatives to such a conference. An appropriation of $200,000 to defray the expenses of an American delegation to such a conference was voted by Congress.

Whatever the character of the conferences between Acting Secretary Davis and President Wilson and Admiral Coonts today, it was intimated that probably not later than tomorrow evening some sort of announcement would be forthcoming from the State Department. From no official quarter, however, was it possible to ascertain that the question of armaments was the matter discussed in today's conferences.

WASHINGTON, Dec. 31 (Associated Press).—Acting Secretary Davis of the State Department was delegated today by President Wilson to act for him in the annual New Year's reception of representatives of the diplomatic corps. Mr. Davis will receive the Ambassadors and Ministers at his home and the President, therefore, will hold no New Year's reception.

HARDING'S PAPER HAILS COMING LEAD IN NAVIES

Editorial Says That With Force Able to Defeat Any Rival We Can Decide Our Own Course

Special to The New York Times.

MARION, Dec. 31.—Under the title of "Supreme on the Seas," Senator Harding's paper, The Marion Daily Star, carried the following editorial comment today on the United States naval program:

"It is estimated that by 1924 the United States will have by far the most powerful navy in the world. For over 300 years Great Britain has held supremacy over the seas, but now she is rapidly yielding control to America.

"With a navy capable of defeating any rival, the safety of the United States is preserved. The Monroe Doctrine remains, as it has in the past, inviolable against the designs of grasping nations of the old world. Peace on the Western Hemisphere is freed for all time from the danger of defeating from abroad. If situations present themselves across the seas that appear to demand aid from the United States, and Congress favors the extension of such assistance, it can be done according to our conception of what is needed, regardless of the attitude of other nations. This country has learned the danger of unpreparedness. The great war taught us that."

Cardinal Gibbons Receives Last Sacrament; Papal Delegate Goes to Cardinal's Bedside

Special to The New York Times.

BALTIMORE, Dec. 31.—Cardinal Gibbons this afternoon suffered a severe relapse at the home of Robert T. Shriver, Union Mills, Carroll County, where he has been since his severe illness began, and is slowly sinking. His physicians are greatly perturbed by his extreme weakness, and after a consultation the last sacraments of the Church were administered to him.

The turn in the Cardinal's condition prompted the Right Rev. Owen B. Corrigan, Auxiliary Bishop of Baltimore, who is associated with St. Gregory's Church, to issue tonight an official notice to the Catholic clergy of the archdiocese, and through them to their congregations, directing prayers for the recovery of the Cardinal, or in lieu of this, for a happy death. The notice reads:

"The condition of his Eminence today has been less favorable than at any time during his illness. He has received the last sacraments and the reverend pastors are requested to urge their people to offer prayer for his Eminence's speedy recovery or happy death.

"All pastors will please have the Litany of the Blessed Virgin Mary recited after each mass until further orders for that intention. All the priests of the diocese will add in every mass, when the rubrics permit, the prayers from the mass, 'Pro Infirmis,' reciting the same in the singular number, 'Pro Famulo Nostro Infirmo.' These prayers are to be recited until further orders.

"The religious communities are also asked to redouble their prayers that Almighty God will restore his Eminence speedily, if so be His holy will, to strength and good health.

"O. B. CORRIGAN,
"Bishop of Macra, Vicar General."

Late in the evening it was said by the Rev. Albert E. Smith, the Cardinal's secretary, who was in constant attendance on him, that the prelate's condition had changed slightly for the better since the visit of Bishop Corrigan. There was no immediate cause for alarm, Father Smith said. Earlier in the day the Cardinal had two fainting spells.

Archbishop Bonzano, the Papal Delegate, went to the Cardinal's bedside from Washington today, accompanied by Mgr. George A. Dougherty, his secretary, and the Very Rev. E. A. Pace, historian of the Catholic University. The Papal Delegate administered the last sacrament.

It was the second time the Cardinal had received the last sacrament, the first having been about two weeks ago when his condition first became grave.

Before his relapse today, the Cardinal gave a New Year message from his sickbed to his friends in Maryland and throughout the country. It was:

"I wish to give a New Year's greeting and blessing to my friends in my own city of Baltimore and throughout our country, and to thank them for their innumerable kindnesses and for their prayers for my health in the last few weeks. Particularly do I wish to extend a greeting to my friends of Maryland and Washington, whom for so many years I have greeted in person on the first Sunday in the new year. I deeply regret that I cannot greet them face to face this new year Sunday. I ask their continued prayers, and give them my blessing and my best wishes for a most happy year."

Cardinal Gibbons is 86 years old, and for thirty-four years has been a member of the College of Cardinals.

STUDIO RANSACKED, PAINTINGS STOLEN

William de L. Dodge Returns to Tenth Street Rooms to Find Them in Disorder.

PIECES CUT FROM FRAMES

Apartment of Clarence House, at 175 Fifth Avenue, Robbed of Valuable Fittings.

William de Leftwitch Dodge, one of America's noted mural painters, came in from his Long Island estate at Seatuket about 7 o'clock last night and went to his studio on the ground floor of 51 West Tenth Street to dress for a New Year's celebration at the Players Club.

Mr. Dodge sensed nothing amiss as he entered the hallway of the ancient structure, which has sheltered in its long service as artists' workshops the creative labors of such masters as the late John La Farge and J. Alden Weir and still houses the studios not only of Mr. Dodge but of men like Louis Steelman, former President of the Academy of Design.

The painter heard no sound within as he inserted his latch key, but as he pushed at the worn old door it resisted. Puzzled, he struggled with the lock a moment, then called a few late workers from other studios. Together the men put their shoulders to the task, but the door held fast. Convinced at last that something was wrong they gave a mighty shove and crashed in the door.

Frames Found Empty.

A crowbar had been propped against it and a single glance showed that the usual ordered litter of the two big rooms had changed into chaos. A window from the rear room, opening onto an alleyway, had been shattered, and the clothes Mr. Dodge kept on a little mezzanine sleeping balcony to tide him over periods when he was detained in town had been gathered into a bundle, evidently hurriedly abandoned on the windowsill.

That much Mr. Dodge and his fellow craftsmen saw as they stepped across the threshold, and then even grimmer knowledge of loss came to the painter. Where some of his most highly-prized creations should have flashed into being as he switched on the lights he was confronted with great frames, yawning and empty.

Only an hour before he started for Long Island last Tuesday, Mr. Dodge had finished a great portrait of the Earl of Albemarle, to serve as the artistic feature of the new Albemarle Theatre in Albemarle Road, Brooklyn. The work was not one of his most ambitious, but it was to have been delivered to the theatre next Monday and Mr. Dodge was to have received $1,000 for it.

A second after Mr. Dodge realized that his labor on the portrait was wasted, he looked for one of his most cherished possessions, a giant canvas called "The Fawn Dance." Years before he grew big enough to be an aviator in the Canadian service during the war, Mr. Dodge's son, Roger Pryor Dodge, in antique draperies posed for that painting, a colorful piece showing the youth in flowing draperies dancing on the edge of a moonlighted pool in which basks a graceful fawn. The massive 14 by 8 foot frame which had held the canvas was empty.

The painter, though he placed much sentimental value on this work, thought its market price would not have been more than $3,000. He was relieved when he discovered that "Love Dream," a canvas depicting Love just drawing the veil of childhood from the faces of a youth and a young girl as they drew into each other's arms, which took second prize at the Paris Salon in 1[illegible] and which hung next to the "Fawn Dance," was untouched.

Valueless Articles Taken.

Several smaller canvases had been stripped from their settings and after Mr. Dodge had inventoried their loss he found occasion, even in his chagrin at having been robbed, to smile as he discovered where the robbers next had turned their attention. The studio was teeming with "props," reproductions of Grecian and Egyptian and other [illegible] set articles of antique adornment. The clutter of almost valueless paste [illegible]

Continued on Page Three.

HELD ON MOUNTAIN 3 DAYS BY STORM

Three Harvard Students Get Down Mount Washington as Search Is About to Start.

ENDURE GREAT HARDSHIPS

Lack Food and Lose Way in Snows, but It Is Believed None Is in a Serious Condition.

FABYAN, N. H., Dec. 31.—The three Harvard students who had been missing since they started to climb Mount Washington on Wednesday morning returned to the base station of the Mount Washington Railway tonight. They were suffering from exposure and lack of food, but it was believed that none of them was in a serious condition.

One of the students, Emanuel S. Cook of Duluth, Minn., was so exhausted that he was carried for a part of the way by the others, Max Goldberg of Chicago and Ben Scheinman of Detroit. The caretaker at the station gave them food and shelter for the night, as it was impossible for them in the darkness and snow to reach the nearest hotel or habitation, several miles distant.

When the young men had thoroughly warmed themselves by the roaring wood fire in the station stove and had eaten their first meal since Wednesday, they were able to give the caretaker a brief account of their experiences. They said that with their ice-creepers they had little difficulty in working their way up the mountain over the ties and trestles of the cog railway. When they reached the top, however, a blizzard suddenly swept over the upper part of the mountain. They sought shelter in the summit house, but found no food there. As they had expected to make an immediate return they had taken with them only a few cakes of chocolate.

They spent the night in the summit house. Yesterday, although the weather was better, they found the upper stretch of the railway so covered with snow that they did not dare to venture along it. They decided to wait over another night in the hope either that conditions would improve or that a searching party would reach them.

Today, however, as no one had appeared, they started down the mountain. They were unable to keep to the railway and after a time they lost their way. Wandering about in the forest they finally hit upon the Ammonoosuc trail and followed it as well as they could until they came to a river bed which brought them back to a trestle of the railway, and from there they easily found their way to the base station.

For a part of the way they had to crawl on hands and knees and at several points they slid down over icy ledges into ravines. At one point they stopped for a time and built a brush fire, but it went out and they had no more matches.

Lucien Strauss of Cincinnati, another Harvard student, who started with the three but soon turned back, said tonight that he believed they would be able to return to Cambridge in a few days. Strauss had just organized two searching parties when he received word that the men were safe.

REVENUES OF BRITAIN SHOW SIGNS OF SLUMP

Estimates for the Year May Not Be Reached, but Expenditures Are Being Sharply Cut.

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Special Cable to THE NEW YORK TIMES.

LONDON, Dec. 31.—Although the national revenue for the nine months ending today shows an increase of £102,-[illegible] over the corresponding period of last year, there are indications that the Chancellor's estimate for the full year will not be realized.

The excess profits duty at £158,354,000 is £46,472,000 less than in 1919, while the customs receipts are down £10,-[illegible],000.

The higher duties on intoxicating liquors have sent up the receipts £54,-[illegible],000, but it is doubtful whether even there the final yield will come up to the estimate.

On the other hand, the expenditures on supply services are £300,000,000 more than last year and it looks as if the drop in revenue might be more than balanced by the saving in expenditure.

When you think of writing Think of WRITING.—Advt.

FOCH CONFIRMS GERMAN FAILURE TO DISARM GUARDS

Also Reports Treaty Violation in Making of Munitions and Aviation Material.

FRANCE ASKS ALLIES TO ACT

Suggests to Council of Ambassadors That Meeting of Premiers Be Called.

NEW COAL TEST IS NEAR

French Demand That Deliveries Be Continued—No Hasty Occupation of the Ruhr Expected.

By EDWIN L. JAMES.

Copyright, 1921, The New York Times Company.

Special Cable to THE NEW YORK TIMES.

PARIS, Dec. 31.—Marshal Foch's report on German disarmament presented to the allied Ambassadors today declares Germany has not fulfilled her current obligations, either under the Versailles Treaty or the Spa agreements. He sets forth that Berlin has met the requirements regarding the Reichswehr, or regular army, by reducing it to 100,000, but that the same cannot be said of the disarmament of the militia and home guard organizations. Germany has dismantled all the fortresses she promised to.

A further count is that German firms have clandestinely manufactured and exported aviation material and munitions.

The Marshal sets forth Germany's refusal last week to disarm the Home Guards, or "Green Police," of Eastern Prussia and Bavaria. This constitutes a direct and admitted violation of the Spa arrangement, the French say, and claim therefore that the Allies are entitled to occupy the Ruhr Valley, the heart of German industry.

But it must not be supposed the French intend a precipitate occupation of the Ruhr district.

Under the Spa arrangements any complaint against Germany for non-fulfillment had to be made before Jan. 1, and that accounts for General Nolle's report last week and Marshal Foch's today. The French now feel they have an additional trump card to play against German defalcation.

The French Government today suggested to the Ambassadors that the allied Premiers meet in the first part of January to consider what steps to take with regard to what France calls German defiance.

Paris was much heartened by the statement of the British Cabinet that it will stand with the French in holding Germany to the Spa pledges.

Coal Agreement Near End.

It should be further remembered that the present system by which Germany has been delivering 2,000,000 tons of coal monthly and receiving as loan the greater part of its value expires Jan. 31. The Reparation Commission has been unable to get Germany to agree to continue to deliver the 2,000,000 tons she owes under the treaty if the allied advances are discontinued. The French maintain Germany has shown she can deliver 2,000,000 tons a month and should now be made to do it without the money advances. This subject France wants straightened out.

Whether or not there is a more friendly understanding, the next four months will bring a clearer understanding between France and Germany, for by May 1 the amount of the German reparations bill must be fixed. The Allies have the power to lay down the amount and force collection. They have shown every disposition to effect arrangements which will get Germany's agreement. Whether this comes about depends largely on Germany. Certainly that country is not doing anything to lessen the indemnity bill by refusing to take certain disarmament steps which it has promised in the Versailles Treaty to take, and which she promised again at Spa to take.

"Free Hand" Not Wanted in France.

PARIS, Dec. 31 (Associated Press).—The attitude of the British Government regarding the intimation of Dr. Walter Simons, the German Foreign Minister, that Germany will be unable to come to an agreement on reparations if further pressed to disband her police organizations, is not known here officially. Inquiries in official circles today elicited the information that an early meeting of the Allied Premiers alone would clear up the attitude of the Allies, as, while the question interests France more particularly, it is a collective question which must be decided by all the signatories to the Spa agreement.

Reports from London that the British Cabinet had decided to give France a free hand in dealing with Germany on disarmament are not confirmed officially, but it is commented that France does not want a free hand and does not desire to apply any of the penalties provided for in the Spa agreement, if it can be avoided. The Ruhr Valley is becoming less attractive to the French, since France's coal production is making rapid strides toward pre-war [illegible]

No menace is involved in the French attitude, it was pointed out by a high official today. There is always a prospect, he said, of applications of the penalties provided if Germany refuses to fulfill her obligations, but the French view is that the menace comes from the Germans who took a step unprecedented since the war when Dr. Simons called on Charles Laurent, French Ambassador to Germany, and told him virtually that Germany probably would be unable to pay the reparations it obliged herself to and the police.

It is not at all sure the Ruhr Valley will be selected in case it is found

Continued on Page Four.

Harding to Break Tradition And Use Auto on March 4

WASHINGTON, Dec. 31.—Tradition will give way to progress on March 4, when Warren G. Harding as the new President of the United States heads the inaugural parade up Pennsylvania Avenue. Announcement was made today that Senator Harding had decided to use an automobile for his ride from the Capitol to the White House instead of a carriage, the type of conveyance used by every President with the exception of Andrew Jackson since the inauguration of Thomas Jefferson. President Jackson rode horseback.

Another bit of information that came today from the headquarters of the Inaugural Committee was that the Cleveland Grays, a National Guard Company, would be Mr. Harding's infantry escort. Troop A, First Ohio Cavalry, also of Cleveland, was designated several days ago as his cavalry escort.

NEW RUM RING HERE IN $1,000,000 FRAUD

Mystery in Report by Dry Director on Another Group Dealing in Permits.

MORE ARRESTS IN CHICAGO

Prisoner Taken There May Have Withdrawal Orders Stolen in New York.

Information concerning another "ring" of dealers in forged whisky withdrawal permits was said to have been submitted yesterday to Internal Revenue agents by Charles R. O'Connor, New York State Federal Prohibition Director, following the arrest on Thursday of three men and two women, one of whom was a clerk in Mr. O'Connor's office. The other woman had been employed there until recently. By the discovery of these two alleged "rings" the Government authorities expect to check the flow of "illegal" liquor, known to have greatly exceeded the average of 6,500 or 7,000 cases a day permitted by genuine withdrawal permits issued from Mr. O'Connor's office. This "illegal" liquor amounted to more than one million dollars.

Further arrests in the alleged conspiracy disclosed by the arrest of Edward Donegan, Miss Regina Sassone, Mrs. Mary C. Parkins, Sigmund ("Beansy") Rosenfeld and George Stibbinson were said to be expected.

Although there were no tangible developments, both Hugh McQuillan, Chief of the Special Intelligence Unit of the Internal Revenue Bureau, sent here from Washington to investigate prohibition violations, and Assistant United States District Attorney David V. Cahill were at work trying to uncover the connections of Donegan, who is believed by them to have been the moving spirit in one of the "whisky combines."

Agents under Mr. McQuillan were said to be tracing the persons and firms which had obtained alleged forged certificates from Donegan. In this connection the telegrams from bonded warehouses and distilling companies asking about the authenticity of withdrawal permits, which Miss Sassone is alleged to have stolen from Mr. O'Connor's office, were being closely examined, together with the replies alleged to have been sent in Mr. O'Connor's name by Miss Sassone or Donegan.

The internal revenue agents were said to have been somewhat hampered by their inability to obtain blanket search warrants from the Federal courts. It was said, however, that every person who received a permit through Donegan or his associates would be traced and investigated.

Arrest Made in Newark.

That the campaign of the Federal authorities against dealers in forged and stolen withdrawal permits had begun to get results became evident last night, when arrests were made both here and in Newark. Charles Bennanti of 105 East Fourth Street was locked up in the Beach Street police station on a charge of violating the Volstead act by conspiring to obtain 250 cases of whisky from a west side warehouse on a forged permit.

Internal Revenue agents followed the truck on which the cases were loaded as it left the warehouse, and seized the whiskey in front of 36 New Bowery. United States Commissioner Hitchcock refused the prisoner bail when told that there was a charge of conspiracy.

The arrest in Newark was considered of even more importance, and, according to Anti-Saloon League officials, who furnished the information, was the most important in New Jersey since the Volstead act took effect. As a result of a visit of league agents to the bonded warehouse of the La Brecque Warehouse Company, Harry S. Sands, Supervising Prohibition Agent for Northern New Jersey, swore out a warrant yesterday for the arrest of Edmund J. La Brecque, Vice President and General Manager. La Brecque is charged with conspiracy and possessing, selling and transporting liquor in violation of the Volstead act.

The warehouse is believed to contain between $500,000 and $750,000 worth of liquor, and has been the official depository of the Federal authorities for whisky seized in raids. Mr. Sands last night took the unusual step of assuming charge of the warehouse and left several subordinates on guard.

An agent of the Anti-Saloon League is said to have represented himself as a "bootlegger" and arranged for the purchase of thirty barrels of whisky from the warehouse, for which he made a part of $500 and took a receipt, it was said. Final payment of $10,000 was to have been made Thursday night, according to the agent, upon removal of the whisky with forged permits for its transportation.

Mr. Sands went to the warehouse early yesterday morning with Prohibition Di-

Continued on Page Two.

SOBER CROWDS JAM STREETS OF CITY ON NEW YEAR'S EVE

Bigger Celebration Than for Several Years, but Alcoholic Revelry Is Subdued.

MANY 'NEW WHISKY' VICTIMS

Policemen Find Numerous Cases of Drunkenness Due to One Drink.

DOLLAR A NIP THE RULE

And They Were Thick as Nickels Used to Be on Bars—Hospitals Were Ready.

The biggest crowd in many years came downtown last night to solemnize New Year's Eve. The throngs in the hotels and streets, probably the largest in the history of the city, saw an entirely new kind of celebration.

In the wicked age just past a kind of mob intoxication, not entirely psychological, took possession of the tens of thousands who surged in the kite-shaped course around Times Square, placing all on about the same level of exhilaration. Last night the big crowd was roughly divided into two classes, the vast majority who were cold sober and a small minority who were hopelessly to the contrary.

New Year's Eve, it appeared, was being appropriately celebrated in new whisky. Early in the afternoon, policemen were picking off the sidewalks men who complained thickly that they had had but a single drink. But their consolation was that they had paid as much for it as for an old-fashioned night of wild revelry. Dollar notes fell on the bars like nickels.

New Year's Eve under the Eighteenth Amendment had the same effect on the hospitals, dispensaries and first-aid stations as the old, dangerous and fiery Fourths of July used to have on the Fire Department. Ambulances were kept in readiness in large numbers at strategic points all over the city last night to fight alcoholism from new whisky, as the fire apparatus used to be kept ready to fight conflagrations all over the city on the old powder-burning Independence Days.

Medical Aid for Topers.

There was a great demand for physicians, nurses, pumps and needles, and vials containing antidotes for immediate use in cases where the wrong kind of alcohol had been put into the whisky because of its hasty manufacture in the last few days for the New Year's traffic. Staffs and equipment of this kind were provided in many of the best hotels. Yawning for guests who brought their own distillates were improvised alcoholic and poison wards.

The hotels usually refused absolutely to serve liquor, but did not interfere with guests who brought their own contraband concoctions.

"We don't encourage drinking," said the manager of a large Broadway hotel, "but we are not anticipating the action of the Supreme Court of the United States and that sort of thing, by deciding that this or that guest is not entitled to have and drink his liquor. None of my headwaiters is allowed to oust any learned judges from their jurisdictions."

With the saloons it was different. One dollar would buy a peg of whisky in the best places, and 75 cents would usually purchase a pony of pure fire at any of the lower or middle-class resorts. The uninitiated would sometimes walk in, look around timidly, see the backs of two or three policemen, and then feel safe in demanding a glass of nice fresh whisky.

Hotel Guests Brought Own Liquor.

The situation in the hotels is explained by the following order which was issued by L. M. Boomer to the hotels in the Boomer chain:

"In connection with the New Year's Eve celebration, please issue such instructions as will make it very clear to all your employes that they are not to handle wines or liquors which may be brought into the building by our patrons. We cannot restrict the acts of our patrons, nor can we exercise police powers to prevent violations or evasions of the law.

"But we must issue very positive instructions to our employes that they are prohibited from handling, passing or serving any such wines or liquors.

"The guests who bring wines or liquors into any of our dining rooms must assume all responsibility for their acts and must personally pass or serve it; but you are admonished that in refusing to handle wine or liquor for our guests they must be courteous. All questions that may arise should be referred to the head waiters in each room, to whom you will more particularly define the position of the management. The waiters must not attempt to interpret the law themselves or in any way to deviate from these instructions."

Kept in order by several hundred policemen, the crowds in Times Square grew, as the hour approached midnight, until more thousands were compressed into that great clearing house of population than have ever been there on any night in the past. Between Fortieth and Fiftieth Streets 200 extra traffic patrolmen went on duty at 9 o'clock prepared to stick to their posts until 6 A. M. if necessary. The patrolmen in this division were under command of Captains Falconer, Butler, O'Connor and Sexton of the traffic division, who acted under the direction of Inspector John O'Brien. A similar force took charge of traffic north of Fiftieth Street to Columbus Circle, under the direction of Inspector William Boettler.

In the theatre district, between Thirty-fourth and Fifty-ninth Streets, an

Broadway, four patrolmen were stationed in each block to keep vehicles moving and to prevent pedestrians from crossing at other points than the crosswalks. Two patrolmen were stationed in each crosstown block adjoining Broadway on both sides. Pedestrians were kept moving north on the east side of the street and south on the west side.

The taste of forbidden fruit was in everything. Alert eyes were trained on the doors for the approach of prohibition agents, who were reported everywhere. "Jigger, ladies and gentlemen," rang a cry at intervals through the carved-oak dining hall of one big hotel. Flasks shot into their holsters. Suitcases snapped. Canes were deftly re-articulated. Premature looks of indignant and persecuted innocence leaped into hundreds of faces.

"False Alarms" of Revenue Agents.

"A false alarm, ladies and gentlemen," came the reassuring word a minute or two later. Portable, individual cellars reopened all over the place again, and the joy of being illegal became more intense than before.

Nearly every place of celebration was subjected to such alarms. One of the new professions which sprang into being last night was that of spreading the word that the prohibition agents were approaching. Professional warners visited the hotels and other drinking places in swarms, telling of ferret-eyed and narrow-minded persons who had been seen squinting hard just outside the door.

The theatres held their customary New Year's Eve crowds, and the Broadway picture houses and all of the Keith vaudeville theatres gave extra performances to take care of the overflow. As on previous New Year's Eves, even the less successful plays attracted capacity audiences at increased rates. Musical comedies were generally priced at $5 at the box office, although at the Globe, where Fred Stone is appearing in "Tip-Top," the scale was $7. Orchestra seats for Lionel Atwill in "Deburau," at the Belasco, were $5 each, but the remaining non-musical attractions averaged about $4.

At the Gaiety Theatre New Year's Eve arrived simultaneously with the 1,000 performance of "Lightnin'" in New York, and was celebrated with a souvenir program, a speech by the star, and the filming of the audience as it left the theatre.

The Griffith film, "Way Down East," at the Forty-fourth Street Theatre, gave a second performance at 10:45 o'clock, and extra performances were also given at the Rivoli, the Rialto, the Capitol, the Criterion, the Strand and other film houses. There was a second vaudeville performance at the Palace, and the week's burlesque entertainment was repeated at a midnight performance at the Columbia.

Crowds in Lower Broadway.

A crowd resembling that of armistice day welcomed the New Year in lower Broadway. The din of horns and cowbells at midnight drowned out the music of the historic Trinity chimes, which began to play fifteen minutes earlier. One hundred policemen vainly tried to keep the thousands who clogged the streets moving. Confetti and long lines of ticker tape were thrown from the windows of the high buildings.

A special service in Trinity Church began at 11:30. The Rev. William T. Manning, the rector, made a short address, in which he expressed the hope that the new year would see the beginning of disarmament by the nations of the world as the first step toward universal peace.

The chimes began at 11:45 with the "My Country 'Tis of Thee," followed five minutes later by "Lead, Kindly Light." The noise then became so great that no one but the chime player knew the air rendered at midnight.

More than 1,200 attended watch night services at St. Thomas' Church, Fifth Avenue and Fifty-third Street. More than 1,000 attended watch services at the Cathedral of St. John the Divine. St. Patrick's Cathedral was filled. The devotions there closed with the Benediction of the Blessed Sacrament, the celebrant being Archbishop Hayes. Monsignor Lavelle, who preached the sermon, deplored the increase of smoking among women.

NEW YEAR'S SPOILED BY SEIZURE OF BEER

7,448 Bottles of 4 Per Cent. Brew Fall Into Hands of Astute Dry Agent.

A truck load of real beer of the ante-bellum variety, analyzed by a chemist as containing 4 per cent. of alcohol, was seized last evening at Fulton Street and South Elliott Place, Brooklyn, by prohibition enforcement agents, thereby spoiling what was to have been a regular New Year's Eve celebration somewhere in East New York. Incidentally, the seizure signalized the return to duty of William D. Allen Jr. as Supervising Prohibition Agent in charge of the Brooklyn office.

Information that three six-ton motor trucks had left Philadelphia with cargoes designed to relieve the thirsty in New York or Brooklyn reached United States District Attorney Leroy W. Ross. He passed the tip along to Judge Allen and the latter sent out men to guard bridges and main streets leading to East New York, the information being that at least one truck was bound that way.

Agents Fitzpatrick and McArdle held up a heavily laden truck at the point mentioned. They lifted the tarpaulin covering and discovered 312 cases of beer of twenty-four bottles each, having a nominal value of $3,744, at fifty cents a bottle, but in reality considered almost beyond price by many.

The agents were questioning the three men on the motor truck, when a man stepped from an automobile which had been following, and said that he was Joseph A. Leroy, of West Avenue, Seawaren, N. J., and the owner of the beer.

The four men, the automobile and the truck, were taken to the Brooklyn federal building where the three men on the truck gave their names as Ambrose A. Lanigan, of 344 Oak Street; William Jeroff, of 121 Madison Avenue, and Walter F. Brown, of 151 New Brunswick Avenue, all of Perth Amboy, N. J. They said that they had obtained their freight from a building in Market Street, Philadelphia, of which they could not remember the number, and did not know that they were carrying an illegal cargo.

Leroy, who refused to make any statement, was held by Commissioner Hennessy on a charge of transporting liquor without a permit, in $1,500 bail for examination on Jan. 10. The other three men were held on similar charges in $500 bail each.

Magistrate Brown in the Bridge Plaza Police Court, Brooklyn, said yesterday that the poor quality of liquor now being sold is largely responsible for the crime wave. "It is the duty of all good Americans to aid the Federal authorities to enforce the prohibition laws," he said.

The number of cases of drunkenness in the Adams Street police court, Brooklyn, have increased during the last year, despite prohibition, according to a report made public yesterday. In 1919, according to the compilation, there were 483 cases of intoxication brought into this particular court. The number in 1920 was 616.

GOMPERS FEARS FOR LABOR.

Sees Year of "Solemn Portent" Ahead, With Open Shop Fight On.

WASHINGTON, Dec. 31.—Samuel Gompers, in a New Year's message to the workers of America, published in the current issue of The Federationist, declares that labor faces a year of "solemn portent," and that the widespread movement for the open shop has for its aim "the destruction of labor's voice."

Holding that "never in the history of the American labor movement has plutocratic greed presented such an organized menace to democratic progress," Mr. Gompers says that labor finds at this moment "not one danger, but several." Besides the movement for the open shop, these are described by the veteran labor leader as an effort to "make real collective bargaining impossible" through the establishment of various kinds of governmental boards and tribunals and the "heartless determination of many powerful employing interests to reduce wages and to stop the wheels of production entirely in many cases, resulting in great unemployment."

LONDON MAKES MERRY IN OLD-TIME FASHION

Money Is Less Plentiful, but Hotels Are Crowded for New Year Celebration.

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Special Cable to THE NEW YORK TIMES.

LONDON, Jan. 1.—Nineteen hundred and twenty-one was greeted here at midnight with all customary festivities. All the principal hotels had arranged special suppers and dances, and every table was booked weeks ahead. Money is not nearly as plentiful as a year ago, and, thanks to the Chancellor of the Exchequer, the price of champagne has soared to unprecedented heights, but neither fact seemed to cast any gloom over those who wished to see the old year out in merry company.

One great hostelry, the Hotel Cecil, had special reason to celebrate. It resumed today its proper function after years of war work as headquarters of the Air Ministry.

The churches also saw the new year in with watch night services, and outside of St. Paul's Cathedral the Scotsmen of London gathered to celebrate their own peculiar national rites.

Apart from the death of the old year, London celebrated yesterday with extraordinary vigor the opening of the Winter bargain season. Christmas was for the big stores something of a failure, and, with trade generally slack and the prospect of an all round cut in prices, they have decided to make a big clearance of old stocks. Consequently the public that loves a bargain has been worked up tremendously. Queues have assembled before well known stores before they opened their doors in exactly the same way as they do at the theatres. Keen business folk well up in the line have made comfortable commissions by undertaking to make purchases for people less fortunately placed, and there have been rushes and scrimmages which have driven the floorwalkers to despair. One newspaper has offered £100 as a prize for the best bargain obtained in any store advertising with it and is overrun with competitors.

HONORS FOR BRITONS IN NEW YEAR LIST

Baden-Powell and Donald MacMaster Made Baronets—Martin Harvey, Actor, a Knight.

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Special Cable to THE NEW YORK TIMES.

LONDON, Dec. 31.—The New Year list of honors issued tonight contains no sensations. The chief interest to two large sections of the public will be the Companionship of Honor conferred upon Dr. John Clifford, the famous preacher, and the knighthood upon Martin Harvey, the actor.

Fleet Street and the publishing trades will be interested in the peerage given to Sir Horace Brooks Marshall and the knighthoods to the editors of The Lancet and The British Medical Journal.

One of the new peerages—that conferred upon Colonel Stewart MacKenzie—is virtually a revival of the ancient Seaforth peerage, which became extinct in the early eighteenth century through the family's attachment to the fortunes of the Stuarts.

LONDON, Dec. 31.—Men prominent in the medical, theatrical, scientific and business worlds are embraced in the diversified New Year's honors list, in which Baronetcies and Knighthoods are fairly liberally distributed, mostly for public work. Only five Peers are created, none of them bearing names of international importance.

Lieut. Gen. Sir Robert Baden-Powell, founder of the Boy Scout movement; Donald MacMaster, the barrister, and Albert Edward Bowen, President of the Buenos Aires Great Southern Railway, are created Baronets, while the large number of Knighthoods include John Martin Harvey, the actor, and John Ross, Treasurer of the Carnegie Trust for the Universities of Scotland.

OTTAWA, Ontario, Dec. 31.—Donald MacMaster, created a Baronet in the New Year's honor list, is a member of the British Parliament for Chertsey and had occupied a seat in the Canadian House of Commons as a Conservative. He was born in Williamstown, Ontario, in 1846 and was educated at McGill University. He acted as arbitrator between the Newfoundland Government and the Reid-Newfoundland Railway in 1904-05. He was counsel for the United States Government in the famous Gaynor and Green extradition inquiry and appeals thereon to the Judicial Committee of the Privy Council.

In 1892 he was appointed on the Royal Commission to inquire into matters concerning good government in Quebec. He declined a seat on the bench in 1895. In 1904 he was made President of the Montreal Bar.

MANY GREETINGS TO WILSON

Kings of Italy and Norway Among Senders of New Year Messages.

WASHINGTON, Dec. 31.—President Wilson received New Year greetings today from all over the world.

Among those from whom messages came were King Victor Emmanuel of Italy, King Haakon of Norway, Princess Charlotte of the Duchy of Luxemburg, Brand Whitlock, American Minister to Belgium, and Nathan Straus of New York.

PLANES AT MAGDALENA BAY.

Twelve Machines Cover Second Leg in Panama Flight.

SAN DIEGO, Cal., Dec. 31.—Twelve of the thirteen seaplanes which left San Diego yesterday on a flight to the Panama Canal and reached San Bartolome Bay, Lower California, made the second "hop" of the journey to Magdalena Bay today, according to radio messages received here shortly before 10 P. M.

The thirteenth machine, the NC-6, remained at San Bartolome Bay.

McCormick Talks With King of Italy

ROME, Dec. 31.—Medill McCormick, United States Senator from Illinois, was entertained by King Victor Emmanuel for forty minutes today. The conversation, it is said, concerned Italian-American affairs. Mr. McCormick was accompanied on his visit by Robert Underwood Johnson, the American Ambassador.

New Year's First Arrest at 12:02.

The first arrest of the new year was recorded at the West Thirtieth Street Station when John McCann, 30 years old, a clerk of 305 Harrison Street, Jersey City, was locked up on a charge of intoxication. McCann was arrested by a patrolman who found him hilarious at Sixth Avenue and Thirty-third Street. He was booked at 12:02 A. M.

BRITAIN'S PROBLEMS LOOM IN NEW YEAR

Elation of Victory Passes and Discontent Grows, the Newspapers Report.

SEE GOVERNMENT STRONGER

Bitter Attacks Defeat Themselves by Their Lack of Constructive Alternatives.

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Special Cable to THE NEW YORK TIMES.

LONDON, Saturday, Jan. 1.—"World depression," says The Daily Telegraph this morning, "was the salient characteristic of 1920. In 1919 we could still find cause to rejoice over the end of the war, but now the boom is over and there is stagnation, depression and uncertainty everywhere. It is worldwide, for even the United States is feeling the strain badly after five years of such prodigious money-making as the world never knew before. There also there is perplexity, bitter discontent with high prices, the slowing down of many industries and the growing volume of unemployment. They are worried in the States as they are worried in Argentina and the rest of Latin America and in the British dominions and in most other regions."

Few Englishmen will quarrel with The Telegraph's statement. Wherever they look is ground for grave anxiety, but it is caused by the ripening of old problems rather than the emergency of new ones. Thus, relations with Germany are about to come to a head. The time for the execution of the most vital clauses of the Treaty of Versailles is at hand and the first months of the new year must see the amount of reparations fixed and a clear indication as to whether the Berlin Government will carry out disarmament or not. Meanwhile there is cause for congratulation in that the present moderate régime has managed to endure and that neither reactionaries nor reds have succeeded in overthrowing it.

For a time, at any rate, there is a cessation of fighting on the Russo-Polish front, and awkward reactions on British home politics through the curious distrust which the British Labor Party has of Poland and all its works have had no opportunity to embarrass the Government, as a few months ago seemed likely.

Anxiety Over the East.

No one in England ventures any prophecy today as to what is likely to occur in the Near East. The public seems to have lost interest in it and to hear statements of the plight of Armenia with complete indifference. All classes are weary of military adventure and they draw back instinctively from facing any facts that might point to the necessity of armed intervention. So they are disgusted with the return of Constantine to Greece, are uninterested in the power Mustapha Kemal seems to be building up for himself in Asia Minor and are quite content to leave it all to the professional diplomats.

More real anxiety is felt about the disturbed state of India, as there are many thousands of Englishmen who have close personal or business interests with that country, and but little news is coming through. The country is pledged to a great experiment of self-government which will begin in the next few weeks, and the ordinary man is content to leave that, too, to the experts.

Mesopotamia has been used freely by the opponents of the Government as material for their indictments of waste, but that seems to be settling down and to hold out hopes of profitable development in the future so that an attempt to raise much feeling about it has failed.

On the other hand, there is sharp division of opinion both in and out of the Cabinet about Russia. The Labor Party has always had sympathy for the Bolshevist leaders, in spite of their atrocities, because they in their eyes stand as exponents of the great anti-capitalistic theory. Now the necessity of finding new markets for British exports has given them fresh reason for demanding a resumption of trade with Russia. On the other hand there is an important section of opinion that regards any dealings with Moscow and its tyrants as accursed, and there is grave doubt as to how the British law courts will regard a trade agreement which may seem to tolerate repudiation of old debts and seizure of stocks of gold already pledged to British creditors.

Unemployment is a great cause for worry at home. In other respects, the labor situation has quieted down, and the determination shown by the community at large to back up the Government against the coal strikers has apparently made responsible leaders of the labor movement realize that they must move slowly. They know now that extreme demands will be vigorously resisted, but they are also conscious of new pressure from within their own ranks. Alexander M. Thompson, The Daily Mail's labor expert, pointed out yesterday that unemployment was as grave a personal danger to the established trade union chiefs as it was to the stability of the community, and would force them to take action. Consequently it is interesting to note that they are showing a new desire to cooperate with the leaders of capital, and are proving the widening of their economic views in the insistence they are laying on a gain of fresh foreign markets.

Government Strongly Entrenched.

Ireland is, of course, as grave a worry as ever. The attempt of Mr. Asquith to make party capital out of the happenings in that unfortunate island has fallen flat, but there is deep uneasiness at the stories of reprisals. The murders of policemen, however, and cold-blooded dragging of defenseless officers from their beds to be shot, have made too deep an impression on the public to cause a widespread demand for a change of policy, and now that Ireland has a generous measure of Home Rule, if it will only accept it, the Government has still plenty of time to complete negotiations with the Sinn Fein leaders, on which it is counting so much. Indeed, in spite of the ceaseless criticism to which Premier Lloyd George and his Cabinet have had to submit, there seems at present no prospect of any near political change. This criticism, by its very bitterness, has defeated itself. It has been so barren of suggestion and often so unscrupulous with its facts that, as bye-elections for the last few months have shown, it has produced very little effect on the strength of the Ministry in the country.

In the last few weeks of the year discussion concerning the navy has arisen. It has been painful to all who appreciate all that America did in the war, as it seemed of necessity to countenance rivalry in armaments between Great Britain and America. That has been far from the thoughts of those who raised it, and it has largely turned on the hope of discovering some means of safeguarding the country without resorting to the enormous expenditure involved in rebuilding the battleship fleet, but it has come out clearly that England will not shrink from even that expense if the experts declare it necessary.

BRITISH OUTLOOK ON WORLD'S TASKS

Representative Englishmen Discuss Problem to Be Solved If 1921 Is to Be Happy.

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Special Cable to THE NEW YORK TIMES.

LONDON, Dec. 31.—The following reflections on the old year and expression of opinion as to the outlook and needs of the new one have been prepared by leading Englishmen for THE NEW YORK TIMES:

Peril in Armaments Race.

Commander Carlyon Bellairs, M. P., R. M., retired.—The new race of armaments points to the disturbance of world peace within ten years, if matters are allowed to drift. It is well to recollect that the Germans were enormously encouraged by Great Britain "setting examples" in disarmament from 1906 to 1908, and by current Liberal talk that the country must cut down its military expenditure and could not bear its burdens. It was untrue, and it was also unwise, and it was mixed up with a great deal of sentiment about the strengthened the pens of the Bernhardis.

If we are wise, we shall hold fast to our ideals, as we do to our religion, but will not make undue parade of one or the other. I am therefore going to discuss the matter in a purely business way and lay down just the fundamentals and "imponderatia" of the situation, and then certain conclusions.

First—Japan is in the position in regard to naval armaments where Germany was in 1900.

Secondly—Her policy of naval armaments is more concentrated and intensified and is to secure the admiralty of the Pacific, as Germany's was to secure the admiralty of the Atlantic.

Thirdly—Japan's incentives to expansion by sea power are greater, because the United States, Australia and Canada are largely denied to her rapidly expanding population, her islands are dependent on outside countries for steel; her progress in Asia is believed by her people to be blocked by the United States.

Fourthly—Japan's external policy is military in its whole mentality, and not democratic. In all probability Japanese leaders believe that Great Britain, impressed by the growing Japanese navy, will buy off possible Japanese hostility by renewing the alliance in 1921. Parliamentary answers pledge the British Government not to renew the alliance before there has been opportunity of ascertaining the policy of the new Government of the United States; and, secondly, no action will be taken until the matter has been fully discussed with the five Governments of the British Empire.

Fifthly—Japan is the one great nation which is not suffering from war shock, by which I mean that neither in 1904 nor in the recent war were her sacrifices such as to burn their impressions into every family in the land. The war with Russia was sixteen years ago, and did not last long enough to achieve this result. The people are therefore becoming rapidly oblivious of the glamour of war, and there is in addition a new factor of racial antagonism.

What, then, are we to do?

First—The British Empire and the United States should at once agree to rule out all mutual rivalry, and the United States make a fresh endeavor to pass the treaty of arbitration through the Senate.

Secondly—The British Empire should endeavor to assist the United States in regard to the League of Nations.

Thirdly—The Anglo-Japanese alliance should not be renewed, and everything should be done to help the natural development toward an Anglo-American alliance.

Fourthly—A conference of three naval powers should be held to arrest the growth of naval armaments.

Fifthly—In the event of the failure of this conference, the British Empire and the United States should ration supplies of steel and steel castings, &c., to Japan for peace purposes only. They would then enter into certain arrangements by which selected basis in the Pacific should be held at the disposal of the United States and for the pooling of naval aircraft secrets.

It is necessary to remember in connection with the above that if trouble ever broke out concerning the Japanese in California one of the greatest propaganda campaigns on record would break loose in Western Canada and Australia, which would threaten the stability of the British Empire, if we were so foolish as to renew the Japanese alliance.

We must look at these things with the eyes of tomorrow, and not of yesterday. With regard to the pooling of naval and air secrets, Japan is a copyist nation, with no inventors. She will endeavor to remedy this tremendous handicap in an age when war does indeed change like the moon, only faster, by importing large numbers of German scientists. Government direction in these things never results in success, but the matter will need watching.

My final conclusion is that the League of Nations has already failed to stop the fresh race of armaments. The United States holds aloof from the League because of its European drift. It is time to try what English-speaking peoples can do in combination.

Weardale's Appeal for Children.

Lord Weardale, Chairman of the Save the Children Fund.—As I look back upon the past year I cannot but feel a deep sense of gratitude to the public for the generous support accorded the Save the Children Fund in its efforts to help suffering children of war-stricken lands of Europe and Asia. One of the most encouraging features of the work is undoubtedly the universality of the response to our appeal from all classes of the community. Our subscribers and helpers represent every grade of society and every shade of opinion, and as a corollary, we as a fund know neither race nor kindred nor party nor sect in our allocations.

I doubt whether such unanimity has ever been expressed before in a philanthropic movement in the whole of history. To us who have been spared so much of the tragedy of the war, and particularly to one whose race is well-nigh run, is given the privilege, nay, the responsibility, of staying so far as is humanly possible the hand of death which menaces millions of children in war-stricken lands today.

New English School Plan.

The Hon. H. Fletcher Moulton.—In the past year the British educational world has been engaged in preparing for a new development, the first fruit of which will be seen in the new year. On Jan. 10 compulsory "continuation schools" will be opened throughout the country, at which children will for eight hours per week continue their education up to the age of 16, which age will in another seven years be raised to 18.

Although the act enforcing this scheme only applies to children who were under 14 on Oct. 27 last, the numbers will be such that twenty-two schools will have to be immediately opened in London alone, and it is estimated that in two years there will be nearly a quarter of a million children in the metropolitan area enjoying this education, a figure which will be doubled when the age limit is raised to 18. The education is free and compulsory and is given in the daytime, and employers are obliged to give all facilities for attendance.

This step means the end of the sudden break between education and the practical work of life. In the past the State has educated for nine or ten years and has then felt that its responsibility was ended. This too often meant that, apart from "the three R's," the whole value of the education was lost. To the average child continuous schooling is wearisome, and, once compulsion ceases, there is little inclination to continue sudy voluntarily. By the time that he is of an age to appreciate that knowledge acquired at school can make life more useful or more pleasant, most of that knowledge has disappeared into oblivion.

There is now a chance to remedy this and to make intellectual development continuous to the point where young men or women will be prepared to carry on for themselves; and this task will be rendered easier by the fact that school attendance will no longer be the chief labor in the scholar's life, but a comparatively pleasant break from the round of daily employment.

But all depends on the line of education chosen. The schoolmaster is in possession, and in many quarters there is a tendency to say, "Let us carry on for so many hundred hours more with the curriculum we have taught for ten years of elementary school life." This will lead to boredom and failure. The whole efforts of the teacher should be directed toward broadening the possibilities of life for the pupil, either by opening up avenues for intellectual enjoyment—avenues preferably chosen according to the taste of the pupil—or increasing his usefulness as a citizen or worker.

Training in the rights and duties of a citizen will naturally be one of the most important subjects but let us not forget that generally the most important duty of the citizen toward the State is the efficient performance of his own work. The boy's employer will teach him routine, but too often nothing more. The continuation school has a great opportunity to teach the science of his trade or occupation and his own possibilities of developing as a worker. Beyond this comes training as to the ordinary incidents and emergencies of daily life. Instruction in the law of the country or the practical management of a house, as to how to preserve his own health or to render first aid in accident should, but generally does not, form part of the child's education.

Let the continuation schools repair these omissions. One incidental result of importance will be that regular medical inspection and attendance will be continued till the age of eighteen, a step which should have a most important bearing on the physical welfare of the nation.

Old Landmarks Destroyed by War.

Lord Sydenham.—The Old World, stricken by the tornado which passed over it, is moving with halting steps, as if still dazed. Old landmarks have been destroyed and new signposts have yet to be erected if statesmanship can be found adequate to the task. Britain has reached a turning point in her history, and who can say whither Fate will lead her? The period of storm and stress served to bring out the best qualities of our race. We strive to believe that the spirit which dominated the years of war lives to be our salvation in the greater dangers which we now face.

For the moment, the economic situation of Ireland and India constitute the gravest of our many problems. Only hard work and the reconciliation of labor and capital can bring back prosperity and enable us to reach the higher standards of national life we desire. Democracies are showing themselves strangely susceptible to the wiles of the propagandist, who learned during the war the art of using money to mislead. We, in common with most nations, are suffering from an excess of credulity, which is destructive of unity of purpose, our greatest need.

The new year dawns darkly, and over a great part of the world civilization is plainly at stake. Upon the return of good-will among men and nations, the strength and wisdom of Governments and the sanity of peoples the future must depend.

Our Disarmament Example Sought.

J. H. Thomas, M. P.—England's great desire today is peace at home and abroad—abroad in order to heal the wounds of devastating war; at home, to assure confidence between all classes. In order to save civilization, America, which is bound by ties of blood and idealism to Great Britain, must play her part. In interpreting the peace policy she helped to mold, she must set us an example by the reduction of armaments, not only because we cannot afford the luxury, but because the example of world peace must be set.

1921 will bring many difficulties. They will tax the statesmanship of all nations. But the stake involved is civilization; therefore, civilization must win. Let us all do our bit.

Lipton's Cheery Greeting.

Sir Thomas Lipton.—America feels the world. No country can beat her for enterprise and resource, and I feel confident that by all pulling together her go-ahead, plucky, live people will speedily surmount all passing difficulties and make 1921 a New Year not merely of improved trade conditions, but of record-breaking prosperity in all branches of commerce.

That 1921 may prove for all Americans a voyage of smooth seas with fair winds and favorable tide is the heartfelt wish of THOMAS J. LIPTON.

Voices Hopes of British Labor.

Arthur Henderson, Secretary of the British Labor Party.—Labor everywhere confronts a menacing economic situation which will bring much suffering and privation to many thousands of working people. I hope that the new year will bring more work for the workless, restoration of the economic life of the world and resumption of trade relations with Russia; real world peace, which will include Russia, and a deliberate resolve on the part of the leading powers to reduce armaments as the first step toward total disarmament, and thereby to lift a crushing burden from the life of the people.

I hope also there will be a settlement of the Irish question by the application of a policy of conciliation instead of the policy of violence which has wrought such harm to Ireland.

Too Many People in the World.

Harold Cox, Editor of The Edinburgh Review.—In my opinion the ultimate cause of world unrest is over-population. There is abundant evidence in the writings of prominent Germans that the rapid growth of German population was one of the main causes of the great war. Class warfare is equally provoked by overpopulation, for a high birth rate lowers the standard of living for the mass of the population, and thus stimulates the spirit of envy, which is the mainspring of revolutionary propaganda.

It is useless to preach peace and good-will as long as populations continue to grow so rapidly that a savage struggle for existence between nations and between individuals is inevitable.

WAR MISSION MEMBERS SEND US GREETINGS

Britons Who Served Here Praise Former Collaboration and Bespeak Its Continuance.

By Members of British War Missions to the United States.

By Cable to the Editor of THE NEW YORK TIMES.

LONDON, Dec. 31.—The committee in the name of members of the reunion of British war missions to the United States, representing all missions, send hearty greetings and every good wish to their American friends for the new year. The missioners, remembering the splendid collaboration in time of war, earnestly hope for similar co-operation, never more needed, now and in future, upon which the peace and advancement of the world depends.

EARL OF READING, President.
VISCOUNT NORTHCLIFFE, Vice President.
Sir HENRY BABINGTON SMITH, Chairman.
Colonel F. W. ABBOTT.
Sir ALAN ANDERSON, K. B. E.
Sir FREDERICK BLACK.
Hon. Sir HENRY BRADDON, Australia.
Colonel R. M. BECKETT, Quebec.
Sir GEOFFREY BUTLER.
General Sir W. S. BRANCKER.
Sir ANDREW CAIRD.
Captain A. F. B. CARPENTER, V. C., R. N.
Commander W. H. COYSH.
Sir PERCY DANIELS.
Colonel P. R. EMBURY.
Miss HELEN FRASER.
Captain Sir T. FISHER.
J. M. GAIRNS.
General Sir CHARLES GUNNING, Baronet.
Sir GUY GRANET.
LLOYD HARRIS, Toronto.
General Sir JOHN HEADLAM.
T. P. HOWARD, Montreal.
Captain V. F. JEANES.
General L. R. KENYON.
Major E. LANCASTER.
W. T. LAYTON.
Major T. B. A. LEAHY.
General G. LIVINGSTON.
Colonel J. D. McLACHLAN.
Sir ERNEST MOIR, Baronet.
STEPHEN McKENNA.
Lieutenant PETER McQUARRIE.
Major H. B. MACDOUGALL, Montreal.
Major C. S. MANCHESTER, Vancouver.
Colonel Hon. A. C. MURRAY, M. P.
Major D. PAIGE.
Captain U. J. PACK.
Sir ERNEST RAEBURN.
Sir THOMAS ROYDEN, M. P.
Mrs. BURNETT SMITH.
Captain A. L. SNAGGE, R. N.
Sir ARTHUR SHIPLEY.
Captain F. SCHWAB.
Sir ASHLEY SPARKS, New York.
General E. D. SWINTON.
Colonel Sir CAMPBELL STEWART.
Colonel W. C. SYMON.
Right Hon. J. H. THOMAS, M. P.
Colonel N. G. THWAITES.
LOUIS TRACY.
Sir JOSEPH WHITE TODD, Baronet.
General G. F. TROTTER.
C. F. WHIGHAM.
General W. A. WHITE.
Colonel G. G. WOODWARD.
Sir A. WILLERT.
W. DE B. WHYTE.
Captain O. P. BEEMAN, Honorary Secretary.

GERMAN HOPE TURNS TO PEACE WITH US

Prospects of Big Trade With America Brighten the New Year Outlook.

STABILITY IS INCREASING

But Growing Debts and Deficits Keep the Nation's Finances in a Chaotic State.

BERLIN, Dec. 31 (Associated Press).—The feature of Germany's international relations which is arousing keen interest on the opening day of the new year is the prospective early peace with the United States. Public opinion views the coming of peace as one of the few agreeable aftermaths of the war.

This is partially because there never was a pronounced feeling of hostility to America. There is also the conviction that the United States will not present staggering bills for indemnities and that commercial relations with the United States will be resumed on a large and generous scale. A Spring influx of American tourists is also one of the comfortable speculations indulged in as a natural result of the recent American and German shipping agreements.

Germany enters the new year with a growing sense of the gravity of her position under the Treaty of Versailles and of the immensity of the cost she is called on to pay for a lost world war. Another prominent manifestation at the opening of 1921 is the steady drift away from political and economic radicalism, so that no matter how the treaty is modified in the near future Germany is resigned to her inevitable lot and is seeking to meet it by an intensification of effort and of exploitation throughout her wide field of industries and resources.

Fear of Bolshevism Wanes.

While the spectre of Bolshevism continues to cast a sinister shadow across the East Prussian frontier, German prophets of Russian Communism are finding dwindling favor among the rank and file of the German proletariat. That this is the actual condition in Germany today in the face of the fact that the Moscow Government has succeeded in reinforcing itself at home is received as proof of the familiar theory that, given food and stabilized economic and political conditions, the German workingman cannot be won over to Utopian experiments.

Germany enters the new year with a national debt which will far exceed 200,000,000,000 marks by April 1 next. This sum does not include amounts she is called on to pay to her own subjects in private claims. They will add another 100,000,000 marks to the above total.

The Government admits a railway, postal and telegraph deficit of 20,000,000,000 marks. It is threatened with a huge increase in the public payroll. Its domestic budgets generally have vacillated so freely in the course of presentation to the Reichstag that they no longer offer a tangible basis but merely analytical computations.

The "paper deluge" at the beginning of the year is generally suspected of being well in excess of $80,000,000,000. Germany is paying out billions monthly for food purchases abroad and these will continue well into the new year, owing to the inadequacy of the last harvest. Wheat thus bought is paid for in foreign exchange.

It is doubtful whether there is a taxable man or woman in Germany who is able to compute the amount of his or her taxes and decide whether the tribute to be exacted by the Fatherland for the new year for the purpose of paying off former enemies will indefinitely pauperize the individual, or whether "big business" can survive the raid on capital provided for in the drastic measure. This levy already has met with heavy opposition in the Reichstag.

Hope for Trade to Spur Exchange.

Germany hopes to appease the Entente's demands in this direction with coal, dyestuffs, pharmaceutical preparations, potash, &c., thus enabling her to keep her industries in motion and incidentally stimulate exports with a view to improving her battered mark as a medium of payment.

A strong movement is under way to found a "Centre Party" which would represent a merger of the German Peoples' Party, the Clericals and the Democrats. It would mark an end to the present party confusion in Parliament, and would offer a strong opposing unit to the radicals.

Constitutional convulsions are hardly expected before such a time as the nation is again economically intact.

Bernstorff Sees Promise in Harding.

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BERLIN, Dec. 31.—Count von Bernstorff, former Ambassador to the United States, contributes the following statement in the National Zeitung's symposium of New Year expressions which will appear tomorrow:

"The only good which Germany can expect from the new year is resumption of normal relations with America. Even in America the pernicious result of the Versailles Treaty is made evident by commercial slackness.

"Therefore it is realized that solidarity of the economic interests of all countries demands speedy revision of the Versailles Treaty and reformation of the League of Nations. President-elect Harding's announcement of his program, which I hope will not remain a paper program, like President Wilson's, is gratifying. If Mr. Harding's promise is realized, German hope for reconstruction of the Fatherland will be realized.

NO BURDEN PUT ON ROADS.

Clayton Act Allows Purchases From Any Company Making Lowest Bid.

WASHINGTON, Dec. 31.—American railroads, under Section 10 of the Clayton Anti-Trust act, which becomes effective tomorrow after a six-year suspension, will be permitted to purchase equipment and supplies from concerns in which the roads or their officials are interested when the bid of the selling company is the most favorable one received by the railway company.

Examination of the language of Section 10 revealed today that no absolute prohibition is placed on dealings between railroads and equipment concerns in which they or their officials are interested, as was stated in some quarters yesterday after President Wilson had vetoed the bill granting a further suspension.

The section provides that such purchases are prohibited "unless and except such purchases shall be made from, or such dealings be with the bidder whose bid is the most favorable to the common carrier, to be ascertained by competitive bidding under regulations to be prescribed by rule, or otherwise by the Interstate Commerce Commission."

William H. Johnston, President of the International Association of Machinists, acting on behalf of the recognized railroad organizations, took issue today with the statement of railroad representatives that failure to provide a further suspension of the section would add hundreds of thousands of dollars to the cost of railroad operation. Mr. Johnston declared that if that statement be true, "it will also follow that the required change will effect a saving of millions and tens of millions of dollars in the high prices now paid under secret contracts to concerns in which railway

CITY'S 1920 HEALTH BEST IN ITS HISTORY

Death Rate Fell to 11.93 Per 1,000 From 12.39 in 1919—Deaths 1,184 Fewer.

Health statistics for 1920, made public yesterday by the Health Department, show that last year was the healthiest in the history of New York City. The death rate was 11.93 for each 1,000 of the population, as against 12.39 for 1919. The number of deaths was 73,249, as compared with 74,433 deaths in 1919, a decrease in the absolute number of deaths of 1,184, which, taking into consideration the increase in population, is equivalent to a saving of 2,824 lives, Health Commissioner Royal S. Copeland said. During the year there were 132,856 births reported. In 1919 there were 130,377 births, the comparative figures showing an increase of 2,479 in the number born in this city. There were 64,422 marriages reported during the year, as compared with 60,256 in 1919, an increase of 4,166.

In institutions 30,113 deaths occurred, 27,836 in apartment and tenement houses, 12,487 in private dwellings, 957 in hotels and boarding houses and 1,856 in rivers, streets and other places outside of the home.

The report showed a very considerable decrease in mortality from influenza; 3,491 died from that cause in 1920 and 4,834 in 1919. The death rate from typhoid fever was exactly the same as that of 1919, which was the lowest on record in the history of the department, only 2 deaths being reported for each 100,000 of the population of the city. Cancer showed a mortality of 5,315, as against 5,147 in 1919. The so-called degenerative diseases, such as organic diseases of the heart and of the kidney and apoplexy, showed a mortality of 16,907, as compared with 16,267.

There were 11,340 deaths of infants under 1 year of age, as compared with 10,639 deaths in 1919, the death rate per 1,000 children born being 85 in 1920, as compared with 82 in 1919, an increase of 3 points. Between 1 and 5 years of age there were 5,945 deaths reported, as compared with 5,105, an increase over the 1919 figures of 844 deaths.

There were 15,269 deaths reported at ages of 65 years and over, as compared with 14,418, an increase of 851 deaths. This increase in the mortality at the extremes of life was more than counterbalanced by the much decreased mortality between the ages of 5 and 65 years, 3,580 deaths having been reported, there having been a saving of 3,580 lives at this age group.

The mortality from homicides increased from 279 in 1919 to 323 in 1920, an increase of 44 deaths, the death rate, however, from this cause remaining practically the same during the two years under comparison.

SCIENTISTS DISCUSS SEX DETERMINATION

Riddle Tells of Developing Monster Pigeons—Sessions Close at Chicago.

CHICAGO, Dec. 31.—Affiliated societies of the American Association for the Advancement of Science held sessions on the closing day of the quadrennial meeting which has been in progress here all the week. The annual meeting on a smaller scale will be held next year in Toronto and the following year in Boston.

Experimental evolution and the determination of sex in advance of birth were prominent topics before the Naturalists' Section. Oscar Riddle of the Carnegie Institute, Pittsburgh, told of his experiments with pigeons in developing the physiological processes of the birds. He found, he said, that the males responded much more quickly than the females, and that by subjecting birds to oxygen pressure male monsters were developed which, although they eventually died, outlived the female birds. If this process can be developed, he declared, it may be possible to induce artificial development by which sex can be determined in advance.

Other experts on heredity and evolution told of experiments with flies and rabbits. Dr. Ehlenhuth, of the Rockefeller Institute, New York, reported on his experiments with salamanders, in which he fed them on cattle brains, increasing their size to three times the normal.

SIAMESE PRINCE BACK.

Manidol Songkla Returns With Bride for Study in Boston.

Special to The New York Times.

BOSTON, Dec. 31.—Prince Manidol Songkla, the Crown Prince of Siam, and his handsome young bride, who was Sangwan Talapat, slipped quietly into this city a few days ago, it became known today, and have taken up their residence in a modern apartment at 329 Longwood Avenue, an exclusive section of the city.

The young Prince will take special studies in public health at Harvard University and at the Massachusetts Institute of Technology. The couple became acquainted while students in this city a few years ago and their marriage took place in Siam four months ago. The Princess will also take special studies while in this city.

The Crown Prince makes it known that he prefers to be known as "Mr. Songkla" in this country. He is 27 years old, while his bride is 20. Both dress in the correct American style.

COSMETIC COCKTAILS MADE UNPALATABLE

Druggists Are Treating Toilet Preparations With Various Emetic Dilutions.

ORDERED IN DRY LAW RULING

Violent Illness Is Certain to Follow Indulgence in Such Beverages, Chemists Say.

Special to The New York Times.

WASHINGTON, Dec. 31.—For the purpose of rendering various ordinary toilet preparations unfit for beverage purposes, druggists are said to be diluting those preparations with quinine, resorcin, salicylic acid, salicilate of soda, cinchonidine, and tartar emetic. It is frankly admitted that one or more of these chemicals are added to the preparations, which include bay rum and practically all other standard toilet waters and hair tonics, for the purpose of rendering ill any person who may so far forget himself, or herself, as to take a nip of any of the various concoctions.

A Washington druggist informed a NEW YORK TIMES representative a few days ago that he was diluting his supply of witch hazel with quinine to the extent of two grains per fluid ounce. The druggist, however, may have been a little ahead of time, for at the offices of the Prohibition Enforcement Agency of the Internal Revenue Bureau it was said today that as yet witch hazel has not been ordered diluted with quinine or salicylic acid.

As the situation now stands, the information being the best obtainable from official sources, dealers in toilet preparations have the choice of "five evils" in addition to tartar emetic. Tartar emetic must be used in all the preparations. Any of the five other acids or chemicals can be used as the other ingredient. For quinine and cinchonidine the proportion is two grains per fluid ounce, while the proportion when sodium salicylate, resorcin, or salicylic acid is used is five grains per fluid ounce.

At the Prohibition Enforcement Agency was pointed out that the ruling regarding dilution was made some months ago.

"Sodium salicylate," a Washington druggist who is obeying the ruling said today, "is very hard on the stomach. It should completely upset it."

Resorcin is a colorless crystalline substance which is obtained by melting certain forms of resin, such as galbanum, asefoetida, &c., with caustic potash. It is also one of the main substances used in the dyestuff industry. When resorcin is used the effect that follows a nip of the concoction is startling, according to persons familiar with its after effects.

Cinchonidine is one of the quinine groups of alkaloids. It is made from the bark of cinchona trees, which grow principally along the slopes of the Peruvian Andes. It is a white crystalline powder, which has a bitter taste somewhat similar to but a little weaker than quinine. It was first discovered by the wife of a Peruvian Viceroy in the seventeenth century, whose name the drug perpetuates.

Salicylic acid is made from phenol (carbolic acid) by the action of carbon dioxide on heated sodium phenolate. One of its principal uses, besides that of a dilution for toilet waters, is in the treatment of rheumatism. A prohibition expert suggested that rheumatics who desire a cocktail or other drink made of bay rum or other toilet preparation use only the preparations which have received the salicylic treatment.

It was as follows:

Feb. 16, 1920.

Pro. mim. 38.

Modifying agents for toilet preparations to render them unfit for beverage purposes.

To Federal Prohibition Directors and others concerned:

The following optional modifying agents have been approved for use in bay rum, hair tonics and toilet waters in addition to tartar emetic in the proportion of one-quarter (¼) grain per fluid ounce, now authorized:

Quinine, salt or alkaloid, 2 grains per fluid ounce. Cinchonidine, salt or alkaloid, 2 grains per fluid ounce; salicylic acid, 5 grains per fluid ounce; resorcin, 5 grains per fluid ounce.

The addition of any one of the four last named modifying agents, or tartar emetic, in the proportions indicated, will be held to render any of those alcoholic preparations unfit for use for beverage purposes.

It must be understood that the use of any of these modifying agents will not of themselves render a solution of alcohol and water unfit for use for beverage purposes. Their addition must be made to a preparation which, of itself, is of bona fide character.

The office will continue to consider any specific formula of the class of preparations named above on its own merits in order to determine whether or not the addition of a modifying agent is necessary for the purpose of rendering the same unfit for use as a beverage.

JOHN F. KRAMER,
Prohibition Commissioner.
Approved: DANIEL C. ROPER,
Commissioner of Internal Revenue.

St. Louis Retailers Cut Coal.

ST. LOUIS, Dec. 31.—Three large local coal dealers today announced price reductions of from 25 to 75 cents a ton, effective tomorrow. The reductions result from gradually declining prices at the mines and from general business depression.

NEW RUM RING HERE IN $1,000,000 FRAUD

Continued from Page 1, Column 7.

rector George W. Van Note, Inspector Cavanaugh and agents of the Anti-Saloon League. Mr. Sands said the whisky was found on a so-called "free" floor, ready for removal, and that the revenue stamps on the barrels were still wet.

Information concerning the second alleged "ring" was not obtainable. But it was learned that the Donegan combination, according to the information received by the Government agents, filled in the fraudulent permits with names of their own choosing, relying upon a connection in the Prohibition Director's office to forestall the discovery that the names were not those of annual permit holders. The other combination is supposed to have used the names of annual permit holders, without the knowledge of the latter.

Mr. O'Connor said yesterday that he was glad the arrests of Mrs. Parkins, Miss Sassone, Donegan and Rosenfeld had taken place, as he believed it would stop the frequent complaints that his office showed favoritism in the issuance of permits.

Mr. O'Connor said that he became suspicious of Miss Sassone two days before she was arrested and transferred her from the clerk in charge of telegrams and letters of inquiry as to the genuineness of withdrawal permits.

Mr. O'Connor said that he had been endeavoring for some time to improve the method of checking withdrawal permits.

Withdrawals Drew Suspicion.

"Not long ago I began to get reports of large quantities of bonded goods being delivered to certain permit holders whose permits, I knew, would not allow such purchases," he said. "Withdrawals of 1,000 cases or more in some instances were called to my attention.

"In connection with these reports I questioned Miss Sassone about her work as a file clerk, and also asked her whether she had not been automobiling a great deal recently and whether she had not been going out frequently to dinners, lunches and cabarets.

"Miss Sassone replied that she had done so when she first was assigned to this particular work, but had stopped it because she did not think her actions proper. She told me convincingly that her files were correct and denied that she had done anything that would affect her efficiency."

NEW FRAUD SUSPECT TAKEN.

Chicago Prisoner May Have Stolen Liquor Permits Worth $225,000.

CHICAGO, Dec. 31.—Federal Prohibition Agents, led by Supervising Agent Frank D. Richardson, arrested tonight Jack Costello, 243 West Forty-third Street, New York, as the promoter of an alleged conspiracy to steal liquor permits from the office of Charles R. O'Connor, Federal Prohibition Director of New York.

At the time of his arrest Costello, it was said, had three withdrawal permits. Two were for twenty-five barrels of whisky and one for 1,000 cases of liquor. The permits were not forged, according to Mr. Richardson, and are believed to be among those missing from the office of the New York agent. The value of the liquor to be moved under the permits was estimated at $225,000. John F. Shea of the Shea & Farley Detective Agency, 1,416 Broadway, New York, was with Costello when arrested.

The charge was made by local prohibition agents that Costello offered two agents $25,000 to destroy the evidence and let him go. It was said that to bind the alleged offer he gave $6,000. Costello and Shea are being held pending advices from New York.

Charles R. O'Connor, Federal Prohibition Director, could not be reached last night. There was no one in the apartment occupied by Jack Costello at 243 West Forty-third Street.

As the Chicago officials said that the withdrawal permits found in Costello's possession were thought to be genuine and not forged, it was believed here that his arrest pointed to the second "ring" of illicit whisky dealers, of which Mr. O'Connor was said to have given the Internal Revenue agents information.

HARDING TAKES UP ARMY AND FINANCE

Tells House Members He Wants the Military Bill Cut, but Training Plans Kept.

SEES RESERVE BOARD MEN

Governor Harding and Cleveland Financiers Said to Have Urged No Favors to Any Group.

Special to The New York Times.

MARION, Ohio, Dec. 31.—Discussion of military appropriations with Representative D. R. Anthony, head of the Appropriations Subcommittee on Military Affairs, and Representative Frank Mondell, Republican floor leader, and of financial problems with W. G. P. Harding, Governor of the Federal Reserve Bank, and three officials of the regional bank of Cleveland, gave President-elect Harding a busy day today.

After his conference with Mr. Harding Representative Anthony said that while the President-elect was impressed with the need of keeping down the army appropriations, he favored continuation of the Reserve Officers Training Corps and volunteer military training in educational institutions with not less than 150,000 young men in training at all times.

In talking with correspondents after his conference with the Senator Mr. Anthony said:

"Senator Harding very earnestly urged the importance of keeping appropriations down to the lowest possible figure. He indicated the wish that appropriations for the army be kept down in every possible way, always keeping in mind, however, that it would not do to impair the strength of the organization's backbone.

Plans to Cut Army Personnel.

"If, as Republican leaders are planning, the total of appropriations is to be reduced by $1,000,000,000 from the estimates, it will be necessary to save $250,000,000 by reducing the cost of the army. Secretary Baker has told us that the Army Organization bill, fixing the army personnel at 280,000, is regarded by the department as mandatory. He adds that he will have the army recruited up to full strength by March 1. It now numbers 220,000. If he pursues this policy, it will be necessary, in order to effect any considerable saving, to introduce in the Appropriation bill a limitation on the enlisted force, and that will probably be done, fixing the number at 150,000 or 175,000.

"The army's greatest asset consists in its 15,000 commissioned officers. About 2,000 more are to be appointed, all of them men who have had war service. In addition, this country now has a greater store of war material than any other nation and it involves the latest and best types. This will be carefully preserved, and with this and even a somewhat reduced enlisted personnel we will have a skeleton army that it will be possible to expand to meet any possible requirement.

"Senator Harding told me of his deep interest in maintaining a policy making adequate provision for voluntary military training. He desires that the Reserve Officers' Training Corps be continued, together with civilian school and college training, whereby we shall keep at all times not less than 150,000 young men in voluntary training, with the conception that their education will not be properly completed without this branch.

"With these things in mind, Congress will carry the army appropriations as far as it may dare, but, after all, the big economies must be effected on the administrative side. In recent years it has been the policy to vote lump sums, and these have been recklessly squandered. A huge wartime overhead establishment still persists, the Administration having failed to get rid of it, and will be inherited by the new Administration. Many useless camps must still be disposed of. The army is still cluttered up with civilian employes, who, during the war, were used to replace enlisted men and officers, and have simply been allowed to stay on.

"Despite the effort made, when the Army Reorganization bill was passed, to take business administration largely out of the hands of military men, it still remains in their hands, boards of officers having charge of all manner of business affairs that in the intent of the law ought to be in the hands of civilian administrators.

"During the war a barrier was erected around the army, Congress got out of touch with it, and it is only now getting back to a proper view and knowledge of the establishment. The House is determined to get it back on a business basis to the fullest extent and at the earliest date possible."

Mondell Hopes for Economy.

Mr. Mondell said that he was hopeful of reducing the present expenditures for the army and navy by a large amount. Should Congress be able to keep appropriations within $3,000,000,000 the floor leader predicted that early in Harding's administration there might be a considerable reduction in Federal taxes.

"Two appropriation bills on which we hope to make large reductions below the estimates, and below the current appropriations, are the Army and Navy bills," Mr. Mondell said. "Current appropriations for the army and navy total $845,000,000. The War and Navy Departments are asking for $567,000,000 more than this. We not only hope to cut out this excess, but to reduce appropriations for these services approximately $100,000,000 below the total for the current year.

"There is room for very great economies in the military and naval establishments. In time of war these establishments are not expected to consider costs, but in time of peace they should do so and they have not even approached the consideration of economies.

"We have a very considerable naval building program under way. Probably we ought to complete it, but there is no necessity of rushing completion at top speed at this time, when construction costs are so great, and particularly under contracts under which the contractor is saved from all loss and the Government stands all enhanced costs.

"I am very much in hopes that we may be able to keep the appropriations carried in the regular appropriation bills in the neighborhood of $2,000,000,000, and the total, including permanent annual and indefinite appropriations, not far from $3,000,000,000. That includes more than a billion for interest and sinking fund on the national debt.

"If we can accomplish these economies we can confidently look forward to a very considerable reduction of the tax burdens in the early part of the new Administration."

Sees Business Readjusting Itself.

After W. G. P. Harding had seen Senator Harding, together with Edwund Platt, Vice Governor of the Cleveland Regional Bank and two other bank officials from Cleveland, the Governor of the Federal Reserve Bank said:

"While the readjustment process which has been going on during the last year is a world-wide manifestation that has affected other countries, particularly those where the inflation of bank credit and currency was most marked, far more severely than the United States, the process, of course, has been a disagreeable one in this country, but it was inevitable in view of world-wide conditions and could not have been long deferred by any artificial methods which might have been adopted.

"The conservative influences which have been in operation during the year have prevented a larger measure of distress than has actually occurred. Business generally is beginning to adjust itself to new levels and is getting ready to proceed on a sounder and saner basis.

"So far as the Federal Reserve system is concerned, it must necessarily deal with the situation as a whole. It cannot be expected to protect individuals who from lack of prudence or foresight may have become hopelessly involved, but by maintaining its reserve strength it is amply better to maintain general conditions of solvency throughout the country.

"The most trying stage of the readjustment has undoubtedly been passed, and the situation today is intrinsically sounder than was the case a year ago. At that time it was foreseen that the developments which have occurred were impending, and there was much apprehension as to the results, when the future was regarded with uneasiness and trepidation. Today the worst has been passed, equilibrium is being restored and we are warranted in looking to the future with courage and confidence."

Advised Against Aiding Any Group.

MARION, Ohio, Dec. 31.—W. G. P. Harding, Governor of the Reserve Board, and officials of the Cleveland Reserve Bank talked about general financial conditions with the President-elect and gave him their advice on a wise Government policy during the next few months. Farmer relief is understood to have been one of the specific problems discussed, with the board officials advising against special Government protection for any particular group.

Representative Mondell is said to have advised Senator Harding against any armament reduction until there had been an international disarmament agreement.

HARDING IS CAUTIOUS IN CABINET FRAMING

Washington Visitors to Marion Think Practically Nothing Is Settled About Any Place.

Special to The New York Times.

WASHINGTON, Dec. 31. — Prominent Republicans who have been to Marion to see Mr. Harding and have returned to Washington are coming to the conclusion that he has not definitely made any selections for his Cabinet. The impression is that he is proceeding with caution and does not intend to commit himself until he further canvasses the field.

With the return from Marion today of Senator Knox the ghost was laid of the report that Charles Evans Hughes had been invited by Mr. Harding to be Secretary of State through the medium of Mr. Knox. In his conversation with the President-elect yesterday Mr. Knox received no commission to sound Hughes and he returned here apparently as much in the dark as everybody else as to Mr. Harding's ultimate choice for the office.

It became known today that before going to Marion Mr. Knox sent word to the President-elect that he did not wish to be considered for the place. There have been many intimations that he might be chosen and Mr. Knox felt it necessary to eliminate himself.

Mr. Knox urged Mr. Harding to appoint A. W. Mellon of Pittsburgh, a prominent banker, as Secretary of the Treasury. Mr. Mellon is highly regarded in Pennsylvania and was active in the campaign in raising funds for Harding and Coolidge.

While it is generally understood among Republicans that ex-Justice Hughes is strongly in Mr. Harding's mind for Secretary of State, nobody seems to know whether any tender of the office has been made and apparently the matter is not settled. The same understanding prevails with respect to other Cabinet appointments, with the belief prevalent that the President-elect has in mind Hoover, Wallace, Daugherty, Weeks, Dawes, Fall, Hert and Hays. And the politicians here have it also that the President-elect is thinking of asking General Wood to enter his Cabinet as Secretary of Labor.

As Republicans here see the situation, the President-elect is striving to be careful in making up the list of his confidential advisers. He appears very anxious to avoid mistakes, but it is realized here that he has such a delicate task that mistakes, and serious ones, may be made.

Republican Senators are not enamored of the possibility of Mr. Hughes being Secretary of State. Senator Penrose said today that he was indifferent as to who was chosen for that office, in fact, "It didn't matter much." But most of his party associates feel that it might be difficult to maintain with Mr. Hughes the cordial relations which it was hoped to have between Senate and Executive.

Republican Senators are also opposed in general to the appointment of Elihu Root as Secretary of State. There is no feeling that the Senate and Mr. Root would not pull together, but it seems to be thought that with the ex-Senator at the State Department, the Senate would be overshadowed as a factor in the direction of foreign relations and treaty-making.

If the Senate has any favorite for the State portfolio Dr. David Jayne Hill may be said to fill that bill. To the "irreconcilables" he is persona grata and to Senators generally he is acceptable because of the belief that he would work in co-operation with the Committee on Foreign Relations and the Senate.

PLAN COAST FLIGHT IN DAY.

Washington's Birthday to See a 24-Hour Effort.

Special to The New York Times.

WASHINGTON, Jan. 1.—The War Department today announced that on Washington's Birthday, Feb. 22, 1921, an attempt will be made by the Army Air Service to fly from coast to coast within a period of twenty-four hours.

The present plans call for a plane to leave Jacksonville, Fla., and at the same time for another to start from San Diego, Cal. The distance to be flown will be 2,079 miles, and stops will be made only at Ellington Field, Houston, and El Paso, Texas. The pilot who will fly the plane from San Diego has not yet been selected, but Lieutenant Alexander Pearson Jr. will guide the plane which leaves Jacksonville.

The distances between stopping places are: From Jacksonville to Houston, 804 miles; from Houston to El Paso, 660 miles, and from El Paso to San Diego, 615 miles.

DRY AGENT SOUGHT IN EASTMAN MURDER

Hired the Auto That Carried Victim and Slayer to Manhattan, Prosecutor Says.

MISSING SINCE THE KILLING

Five More Men Held as Witnesses—Gunman's Death Celebrated in Cafe, Police Assert.

Jerry Bohan, a prohibition enforcement agent connected with the office of Charles R. O'Connor, State Prohibition Enforcement Director, was sought by the police yesterday in connection with the killing of Monk Eastman early last Sunday morning in front of the Blue Bird Café, in East Fourteenth Street, near Fourth Avenue.

Assistant District Attorney John R. Hennis, soon after five additional witnesses in the case had been held in bail by Judge McIntyre in General Sessions, said that a general alarm had been sent out for Bohan, who had not appeared at the prohibition enforcement office, 49 West Twenty-seventh Street, or at his home, 166 Taylor Street, Brooklyn, since the shooting.

Mr. Hennis said that Bohan was the man who hired the limousine in which Eastman, the man who killed him and six other men rode from the Court Café in the lower Williamsburgh section of Brooklyn, to the East Fourteenth Street café.

The first three witnesses, held by Judge McIntyre in $10,000 each, were Arthur J. Brodbeck, 30 years old, of 566 Grand Street, an employe of the municipal baths in Rivington Street; John Kavak, alias John Green, 34 years old, of 144 North Fourth Street, Brooklyn, and Nicholas Goldberg, 28 years old, of 600 Concord Avenue, Brooklyn.

These men were arrested by detectives early yesterday morning, and admitted, the police say, that they rode in the automobile with Eastman and his slayer to the East Fourteenth Street café.

Later other detectives appeared in court with Samuel Schwartz, 31 years old, of 234 Second Avenue, who was arrested yesterday morning at Fourteenth Street and Fourth Avenue when he admitted that he had witnessed the killing of Eastman. He said he was standing less than ten feet from the former gunman when the latter was shot. Schwartz keeps a newspaper stand at the corner, and was arranging his papers when the Eastman party came up the steps from the Blue Bird Café to the sidewalk. He said he saw Eastman stagger toward the corner after his slayer fired the first shot at him.

Judge McIntyre held Schwartz in $5,000 as a material witness. He also held Abraham Lorber, 25 years old, of 265 Montauk Avenue, Brooklyn, in $1,000 bail as a witness. Detectives arrested Lorber in the belief that he knew something about the motive for the shooting, but Mr. Hennis admitted that he had not obtained any information from him.

Acting Captain Funston, it was stated, learned that four years ago was exonerated by a Coroner's jury for the killing of Joseph Falkner, known as "Joe the Bear," at a dance in the Palace Hall, in Grand Street, Williamsburg.

PAYROLL BANDITS KILL TWO IN CLEVELAND

Drive Their Car Into Vehicle Carrying Officials and Escape With $4,200.

CLEVELAND, Dec. 31.—Wilfred C. Sly, President, and George K. Fanner, Superintendent of the W. W. Sly Foundry Company, were murdered by five payroll bandits, who escaped with $4,200 in cash after holding up the two men at the company's plant this morning. Sly and Fanner died instantly.

The two officials were returning from a bank in an automobile with the weekly payroll. While crossing a bridge at the plant two automobiles crowded the machine driven by Sly, forcing him to crash into the bridge railing to avoid a collision. The bandits jumped out of their machines and demanded the payroll. When Sly attempted to draw a revolver the bandits shot and killed him and Fanner and escaped in one of their cars.

The police say both cars used by the bandits were stolen.

The double murder marks the climax of a series of payroll robberies here that have continued from early Summer. Fanner was the son of George J. Fanner, Vice President of the company, who was first reported to have been killed. Both Sly and Fanner were prominent among manufacturers.

The police believe the crowding of Sly's machine was a preliminary to the robbery, the bandits abandoning the car used in the collision and escaping in their second car. Sly's car was descending a steep incline on the bridge when the bandit car crowded into it. Sly and Fanner both thought the collision was accidental, the result of careless driving. Both men crawled out of the wreckage and approached the bandit car to get its number, when the bandits demanded the payroll.

Sly then attempted to draw a revolver and was shot by one of the robbers. The killing was deliberate. After Sly fell the bandit fired two more bullets into his body. When Fanner started to run with the satchel containing the money the robbers opened fire on him and he fell dead. The bandits then seized the satchel.

ROBBER KILLED IN BANK.

Depositor Shot After Pocketing $50,000 in Bonds.

NASHVILLE, Dec. 31.—An unidentified man entered the People's Bank at Springfield, Tenn., this morning, and, making his way unobserved to the bank vault, helped himself to $50,000 in bonds. He stood off bank officials and wounded an officer. Taking refuge ina store room, he was killed by officers. He was identified later as Hobart Austin, a resident of the county and depositor of the bank. He asked for a $20 bill and when the cashier turned to the vault to get it followed the bank official, whom he held up with a pistol while helping himself to the bonds.

Pursued by bank officials, the robber backed out of the rear door. Officer Dillard undertook to arrest him and was shot through the leg. Austin made his way under fire to a store room near by, where he barricaded himself behind a pile of wire fencing. He was killed there by officers who returned his fire. The bonds were recovered.

20 YEARS FOR ROBBERY.

Edward Creary, 19, Called Dangerous Type of Criminal by Judge Nott.

Convicted as a highwayman, Edward Creary, alias "Sullivan," 19 years old, who said he had lived at 171 West Sixty-fourth Street, was sentenced to twenty years in Sing Sing Prison yesterday by Judge Nott in General Sessions.

"You are a dangerous type of criminal and there are many others of your type running wild in New York now," Judge Nott told the convict. "Under the circumstances I am sorry I cannot give you a heavier sentence."

Creary was convicted of robbery in the first degree, on the charge that he and two others had held up Albert Ellisberg, a taxicab driver, in West Seventieth Street, near Broadway, on Oct. 11, and while each of the highwaymen threatened him with a revolver he was forced to give them all the money he had—$35. His other assailants escaped.

HOLDS WADE ALONE GUILTY.

Connecticut Prosecutor Says State Will Prove He Murdered Nott.

BRIDGEPORT, Conn., Dec. 31.—With the jury box filled and the State having outlined its case, adjournment until next Tuesday was taken late this afternoon in the trial of Elwood B. Wade for the murder of George B. Nott in this city on Aug. 29 last.

Virtually two full court days were consumed in selecting a jury, and 115 talesmen were examined before the box was filled. Assistant State Attorney Galin S. Carter in outlining the evidence the State intends to submit declared that proof will be offered that Wade and Wade alone committed the crime, for which Nott's widow, Mrs. Ethel Hutchins Nott, and John E. Johnston have also been indicted for murder in the first degree.

Shortly before court opened today State Attorney Homer Cummings announced that Wade, Mrs. Nott and Johnston would be given separate trials. Wade is the first to face a jury. It is expected that the trial will last several weeks.

$859,845 CUDAHY DEFICIT.

Packers' Dividends Exceeded Profits—Big Drop in Sales.

Special to The New York Times.

CHICAGO, Dec. 31.—Some indication of the extent to which the packing industry has been affected in the last year of falling prices and depreciated inventories is disclosed in the annual report of the Cudahy Packing Company. This is the first report of any of the "Big Five" Chicago packing concerns to make its appearance. The reports of Armour & Co., Swift & Co. and Wilson & Co., will be issued within the next few weeks.

The Cudahy report for the fiscal year ended Oct. 31 shows a deficit of $859,845. Dividends on the common stock were discontinued in the third quarter. Net profits were $624,288, while dividends paid were $1,484,133 and thus the surplus was reduced from $5,982,566 to $5,122,721. Net profits for the preceding year were $2,064,994, equivalent, after preferred dividends, to 8.6 per cent. on the $17,240,000 of common stock.

Gross sales for 1920 were $208,802,000, compared with $306,000,000 in 1919. The total assets are reduced to $81,025,089 from $92,447,526 in 1910.

In his annual statement to the stockholders President E. A. Cudahy says:

"The enforced liquidation of large inventories, especially in the later months of the year, in face of a rapidly decreasing demand, brought about a decline in commodity prices probably unequalled in commercial history. The packing industry was one of the first to feel the effect of changing conditions, and since the Summer of 1919 the downward trend in the price of animal products has been well nigh continuous.

"The farmer who during the last year sold his fattened cattle at less than he paid for them as feeders, or who was unable to realize from his holdings the value of the high priced corn used to fatten them, should bear in mind that the packer who bought them has probably sold the product at even greater loss."

SAY 3 ARE COAL PROFITEERS

Local Wholesaler Is Indicted With Two Pennsylvania Firms.

Indictments charging the Haddock Mining Company of Lucerne, Pa., the Von Storch Collieries Company of Scranton, Pa., and Henry Meeker of Meeker & Co., wholesale coal dealers in this city, with profiteering in coal in violation of the Lever act, were handed to Judge John C. Knox yesterday by the Federal Grand Jury. The evidence on which the indictments are based was gathered by Armin W. Riley, head of the Government's Flying Squadron.

Appeal for Free Shoe Fund.

An appeal was issued yesterday for additional members for the Free Shoe Fund, 16 East Ninety-sixth Street, established seven years ago by twelve young women to provide shoes for poor children. It has now 700 members. Last year, 2,500 pairs of new shoes were distributed. When it is ascertained that no ready-made shoe will fit a child the foot is measured and footwear provided. The work is done by volunteers. Last year's expenditure mounted to $5,387. Membership can be had for $1, $3 and $5 a year. Mrs. Irving L. Ernst is President of the society.

INQUIRY TO UNCOVER BAIL SYSTEM HERE

Hearing Arranged by Swann Will Open on Monday Before Magistrate Simpson.

ATTACK BONDING METHODS

Bail of $5,471,150 Accepted Last Year, Largest in Criminal Court's History.

A John Doe hearing to bare the relations between agents of surety companies and the criminals for whom they furnish bail and to reveal all the complexities of the bail system in New York, which has been declared by Judges and lawyers to be one of the large contributing causes to present crime conditions, will be begun on Monday before Magistrate George W. Simpson, probably at the Criminal Courts Building. The inquiry was arranged by District Attorney Edward Swann in response to Mayor Hylan's request for such an investigation.

Laws will be drafted by the Bar Association to correct the methods which enable criminals, no matter what their record or offense, to procure their release on bail within a few hours of being arrested. At present the committing magistrate or judge is compelled to accept a bond offered by a surety company, and only by the consent of the surety companies themselves have authorities been able to check the facility with which known criminals are turned loose during their period of awaiting trial.

The modern criminal invariably makes arrangements for his bail before committing his crime, said Assistant District Attorney George Lavelle, chief of the bail bond bureau, in a report to Mr. Swann yesterday.

Mr. Lavelle showed that bail accepted in the last year was $5,471,150, the largest amount in the history of the criminal courts in this city. Applications for bail accepted were 2,492 and 331 were rejected. The amount of bail forfeited was $641,400, covering 661 forfeitures.

Chief Magistrate McAdoo said that the appearance of the surety company in criminal bonds was a distinctly modern development. He said:

"The surety company is represented by an agent who specializes in criminal cases. It is a fact that in these courts before the ink is dry on the papers in the case of pickpockets, burglars, loft robbers, gunmen, gamblers, a surety-company agent or a cash bondsman is at once in court. I have often expressed wonder that they find so readily in advance the information which enables them to be present so promptly.

"I am quite sure that when we appeal to the decent and honorable bondsmen connected with the surety companies that they will encourage us to pass legislation which has now been endorsed by the various bar associations and some of the highest standing men in the profession. In my opinion the law should provide:

"That every agent should be licensed by the Mayor of the city or by the Judges in the higher courts; that before a license is given him his character should be carefully inquired into.

"That this license should be revocable at will by the licensing authority.

"That the rates for going bail should be fixed. As it is now a crooked agent can charge $100 for his influence in getting the company to go bail and another $100 for the company. The company should be compelled to furnish to the Secretary of State the names of persons and the character of the indemnification for the bail they go in all criminal cases and which should be open to the inspection of the police and the Judges.

"That any one giving cash bail for a second time should be treated as a professional.

"That the rate that he charges should be fixed and the statute so worded that his professional character will be discovered by compelling him to make certain statements in court when he gives cash bail.

"Make it a misdemeanor for a company or its agent to pay any bonuses or commissions to lawyers or others for bringing bail cases to them."

LORD CHALMERS CHOSEN FOR DEBT PARLEY HERE

Washington Officials Oppose Refunding British Obligations at a Rate Above 5 Per Cent.

WASHINGTON, Dec. 31.—Lord Chalmers, G. C. B., K. C. B., a former official of the British Treasury, has been selected by the British Government to arrange details with Treasury officials here regarding the refunding of the British war debt to America. He entered the British Treasury service in 1882 and was permanent Secretary of Treasury from 1911 to 1913.

It is the intention to close the refunding negotiations before the change in administrations on March 4 if possible. The British representative is expected to reach here early in January, Treasury officials said. It was added that the discussions between the representatives of the two Governments probably would not consume much time.

The question of the rate of interest on the long-time obligations, officials say, probably will be adjusted on the basis of 5 per cent. Under the law, it is explained, the demand notes cannot be funded at a rate of interest lower than they already bear, and to require a higher rate would be unjust, officials assert.

NIVELLE SEES GERMANY BENT ON ANOTHER WAR

Old Foe of France Has Everything to Gain and Nothing to Lose, Says the General.

Fear of a new war forced on France by Germany was expressed yesterday by General Robert Georges Nivelle, who arrived here with his staff after a tour of American military posts. He said that Germany had everything to gain and nothing to lose by a fresh conflict, and added that the best prevention of this war and the best form of a League of Nations would be continuance of friendship among all the allied nations.

Answering a question as to whether he thought disarmament was possible, he added:

"It is evident that Germany is not living up to her obligations, and we must fall back on the statement of one of your great Americans: 'In time of peace prepare for war.' Preparation for war is the guarantee of peace."

In referring to France and Germany, General Nivelle said that for the first time in history a victor nation had not asked for indemnity from a vanquished nation.

"France does not ask for indemnity, but only for restoration," he said, and added that France had restored her devastated regions to the extent of 25,000,000,000 francs, which Germany must pay.

This money had been advanced to Germany's credit, he said, and France also had made an advance of 10,000,000 francs to the recent enemy for use in the pensioning of widows and the care of wounded soldiers and orphans.

A busy social program has been planned for the General while he remains at the Waldorf. Last night he was the dinner guest of Brig. Gen. Cornelius Vanderbilt. He will be the dinner guest of President Nicholas Murray Butler of Columbia University today. Tomorrow he will lay a wreath on the grave of Theodore Roosevelt and call upon Mrs. Roosevelt at Oyster Bay.

KILLED IN STREET ROW.

Man Shoots Another to Death After Argument in First Avenue.

In an argument with a man who approached him on First Avenue, between Forty-seventh and Forty-eighth Streets at 1 o'clock this morning, Henry Schnepp, 24 years old, a chauffeur, of 569 First Avenue, was shot dead. Schnepp, with his brother, Emanuel, was on his way home from a dance when the man, whose name has been given t othe police, accosted the two brothers and according to Emanuel Schnepp, tried to pick a quarrel with them.

"You are yellow," the man is said to have remarked to Henry Schnepp.

"If you are so brave why don't you shoot me?" was Schnepp's reply.

The man, according to Emanuel Schnepp, then pulled a revolver and shot Henry three times through the abdomen. He then escaped through a hallway and over a roof. Henry Schnepp was taken to Bellevue, where it was said that he had been killed instantly.

ONE DYING AFTER SHOOTING.

Restaurant Patrons Said to Have Demanded Drinks Be Served.

As a result of a shooting which is not wholly clear to the police, Jacob Horadner, known as "Coakey Jim," and said by the police to have been arrested many times, is dying in Gouverneur Hospital with four bullet wounds, and Louis Wallach, 21 years old, who worked in his father's former saloon, now a quick lunch place at 120 Suffolk Street, is held in the East Fifth Street Station on a charge of felonious assault.

Joseph Cohen, a furrier of 673 Broadway, was murdered at Coney Island Aug. 3, 1919, and a few days later Harry Korman of 19 Clinton Street, who was with the furrier at the time and was shot three times, identified Horadner as the slayer. Horadner was held for a time without bail on a charge of homicide, but for lack of evidence was released in $15,000 bail as a material witness.

Charles Wallach, the ex-saloonkeeper, later was arrested as a material witness in the same case, although the police last night were vague as to the nature of his connection with it. Wallach was released in $10,000 bail.

Last night Wallach was behind the bar when Horadner and two other men climbed on high stools and demanded real drinks. Wallach told them he could serve nothing stronger than soda water. An argument ensued, and resulted in the shooting.

Jewish Charities Get $1,162,106.

Filing yesterday of the appraisal of the estate of Joseph Frank, ribbon merchant, who died July 14, 1919, shows that the Home for Aged and Infirm Hebrews and Mount Sinai Hospital, as residuary legatees, will receive $581,106 each. The total value of the estate was $1,489,656 gross and $1,317,713 net. Mr. Frank gave $75,000 to a niece and $50,000 to a nephew, but left only $500 to his brother, Jacob Frank, "because he is amply provided for with this world's goods." The estate received $699,550 for the decedent's half interest in Frank & Dugan of 374 Fourth Avenue.

STUDIO RANSACKED, PAINTINGS STOLEN

Continued from Page 1, Column 4.

been swept together and stolen, but dozens of less conspicuous pieces of far greater intrinsic worth had been overlooked or, inexpertly appraised, forsworn because the thieves thought the glittering selections more salable.

Because of the imminence of the celebration he was to attend, Mr. Dodge rejoiced that the robbers did not find time to make off with his clothes. A valuable fur overcoat he brought from Russia, his evening clothes, shirts, shoes, studs and buttons were gathered together almost as if a careless-handed valet had heaped them in the window sill, believing his master would choose that spot to dress.

Reports of burglaries, hold-ups and other more serious crimes continued to pour into Police Headquarters during the day. Clarence House, who occupies an apartment at 175 Fifth Avenue, reported to the police that while he was attending a musicale Thursday evening at Carnegie Hall burglars entered his home and decamped with several thousand dollars' worth of paintings and tapestries.

Police Commissioner Enright yesterday increased the police force when he reinstated eight men who resigned from the force in the last year. At the same time the Police Commissioner promoted four policemen to the rank of sergeant and extended the side-car motorcycle system to districts in Manhattan and Brooklyn.

Last night a dozen of the motorcycles, containing a policeman and a sergeant, were sent out to patrol the district between Forty-second and 110th Streets on the west side and from Twenty-seventh Street to the Harlem River on the east side.

The system was extended to four inspection districts in Brooklyn, embracing Coney Island, Sheepshead Bay, Bay Ridge, Fort Hamilton, Brownsville, Canarsie and the Bushwick section, in which Mayor Hylan lives.

Suspects Freed by Court.

Five men arrested on suspicion of homicide following the fatal shooting of John Marino of 219 East 101st Street in front of a café in East Ninety-seventh Street Christmas day were discharged for lack of evidence by Magistrate Ten Eyck in Harlem Court yesterday. They were Peter Vassallo of 208 East Ninety-seventh Street; Charles Rasconi of 157 East 113th Street; Philip Marino of 225 East Ninety-seventh Street; Jack Centriso of 205 East 101st Street, and Joseph Di Perlina, proprieor of the café outside which the shooting occurred.

Bauman, according to the police, admitted that two weeks ago he held up a delicatessen dealer in his store on 162d Street, near Third Avenue and got $3. Both admitted being implicated in a robbery of another delicatessen man at 160th Street and Melrose Avenue, where they got $20. On another occasion they robbed a cigar store manager on Third Avenue, between Thirty-second and Thirty-third Streets, getting from him $7, according to their admissions, the police say.

After they had admitted their part in several robberies to Magistrate William G. McAdoo in Essex Market Court, they were held in $25,000 bail each for the Grand Jury.

BOTH PARTIES PAY TRIBUTE TO SMITH

Continued from Page 1, Column 2.

with men. A man cannot be a good Governor merely because he knows one thing perfectly or is a top-notcher in the pursuit he has chosen in life. A Governor must know many things which he can get only out of the big book of experience.

"Any Governor who takes a high and lofty attitude, who regards the State as his domain and from a lofty eminence surveys a subject people, will not get very far. This is a dignified office and no Governor should ever forget that, but any Governor who is satisfied with standing on his dignity will be foredoomed to failure because foredoomed to aloofness and lack of intimate contact with the people of the State, without which no Governor will ever know what the people need or receive the heartening popular support which is necessary if he is going to make a good job of it."

Leaders There For the Inaugural.

Every train today has brought its quota of inauguration visitors, of whom a very large proportion, naturally, are men closely identified with Republican politics. More will arrive on early morning trains tomorrow, but from all appearances there will not be the crowd that attended other inaugurations in recent years. There were more at the Hughes inaugural than at the two inaugurations of Whitman and on occasions when Democratic Governors were installed.

George W. Aldridge, nestor among Republican State leaders, will be conspicuous by his absence, he being detained at his home in Rochester by illness. Francis S. Hendricks, the veteran leader of Onondaga, the incoming Governor's home county, is dead, and no one is here to take his place unless it be Horace Wilkinson of the Crucible Steel Corporation, regarded as the Warwick of the incoming Chief Executive.

Odell will be here tomorrow. William L. Ward, one of the "Big Four" in the Republican State organization, is already on hand. William Barnes who, it is predicted, will wield influence in the Miller administration after his four years of eclipse while Whitman was Governor, has not been very much in evidence, though this is his home town.

Republican State Chairman George A. Glynn is here, and so is Samuel S. Koenig, Chairman of the New York County Republican Committee.

Miss Helen Varrick Boswell, head of the women's division of the New York County Republican Committee, arrived today, and women affiliated with the New York County organization to the number of 150 are expected on a special train early tomorrow. Most of the women leaders from up-State Counties are also expected in time for the inaugural ceremony.

Governor-elect Miller took the oath of office at the Executive Mansion this afternoon. He was sworn in by Secretary of State Hugo in the presence of Mrs. Miller and other members of his family. Chief Judge Hiscock of the Court of Appeals will officiate at the formal swearing in at the Assembly Chamber at the inaugural ceremony tomorrow.

The appointments announced by the Governor-elect included that of W. Ward Smith to be his secretary. He is Vice President of the Charles A. Smith Lumber Company and Chairman of the Board of Directors of the Valley Stream National Bank. He was an Associate Director of the savings division of the United States Treasury. He was identified during the war with many activities under the direction of Food Administrator Herbert Hoover.

Makes Judiciary Appointments.

The report that Charles L. Cadle of Rochester would be Superintendent of Public Works was verified today when the appointments were made public. He is a graduate of the Cass School of Applied Science at Cleveland, President of the Clark-Cadle-Harmon Manufacturing Company of Rochester, chief engineer of the New York and Harlem Railroad Company and the New York State Railways. First Vice President of the American Electric Railway Association and a member of the Rochester Engineering Society and the American Institute of Electric Engineers. His political sponsor is George W. Aldridge, Republican leader of Monroe County.

John S. Parsons of Oswego, who was executive auditor during the latter part of the last Whitman administration, according to the announcement made today will be reappointed to that post by Governor Miller. Governor Smith left that office vacant during his administration.

The Governor-elect announced also that he would redesignate Supreme Court Justice Isaac N. Mills of Mount Vernon as Justice of the Appellate Division in the Second Department, Justice V. S. Cochrane of Hudson as Justice of the Appellate Division in the Third, and Justices William W. Clark of Wayland and Rowland Davis of Cortland as Justices of the Appellate Division in the Fourth Department, the last-named in place of Justice Pascal J. d'Angelis, whose term has expired.

All doubt that Controller-elect James A. Wendell would take office, though indictments are pending against him, was removed when he was sworn in and announced a number of forthcoming appointments. Governor Miller did not during the day indicate what course he would pursue with regard to the Grand Jury presentment calling attention to abuses in the State Controller's office.

The Controller-elect announced that he would continue many of the officials appointed by his predecessor. Charles H. Dorn will be kept in the department as Secretary to the Controller, with a salary of $4,000. William J. Maier, Deputy Controller, was appointed Chief Deputy Controller, with a salary of $7,000, and Frederick M. Farwell retains his $6,000 job as Deputy Controller. Edward Kearney, from Assistant Deputy and warrant clerk, was promoted to a $6,000 deputyship. Other appointments are to be made in the near future.

The inaugural ceremony, which is scheduled for noon tomorrow, will be preceded by a military parade in which fifteen National Guard units will march.

RUSSEKS
FIFTH AVENUE
Between 34th and 35th Streets

Welcome 1921 AND WITH IT A Happy New Year

TO OUR MANY FRIENDS AND PATRONS WHO HAVE SO LOYALLY CONTRIBUTED THEIR INSPIRATION AND SUPPORT TO OUR SUCCESS.

We extend the compliments of the season to our Patrons and Friends, also wish to express our appreciation for the splendid patronage during the year which has just passed and trust that the efforts of our helpers and ourselves will merit the same continued good will during the coming year

J.M. Gidding & Co.
564-566 AND 568 Fifth Avenue. 46TH AND 47TH STS

A. Sulka & Company
SHIRTMAKERS
Announce substantial Price Reductions on Shirts-To-Measure. These concessions are made, regardless of cost, to meet the general demand for lower prices.
Many well-to-do men have refrained from buying Shirts of the better quality now for some time owing to high prices. Therefore, although we are constantly doing a remarkable business, we believe that immediate price revisions will hasten the process of bringing about a quicker return of normal business activity.
Prices from $7.00 upward

BERGDORF GOODMAN
616 FIFTH AVENUE
Extend to their friends and customers
Best Wishes for a Happy and Prosperous New Year

$1— Cigarette Box finished in stippled effect in old gold or silver. Lined with cedar 4 in high $7.50

HAIL 1921

A NEW YEAR—with weddings and brides, holidays, birthdays and parties trooping through its days. And Ovington's ready, always, with gifts that each occasion of the New Year will bring.

OVINGTON'S

"The Gift Shop of 5th Ave"

314 Fifth Ave. nr. 32d St.

Nation Famous for Establishing Pure Food Standards

The Management of the

Fischer-Thompson

Pure Food Restaurants

(Gatsos Restaurant Co., Props.)

Extend the Season's Greetings to Their Patrons and Friends

A Special New Year's Day Dinner will be served at $1.60 per cover

1414 Broadway at 39 St.

154 W. 34 St., Nr. 7th Ave.

1921

Whats in Store For You?

Beginning with many money-saving sales in January, the new year will bring our patrons

Closer cooperation, even better service, greatly increased stocks and, we hope, satisfaction.

We wish you a hearty and happy New Year!

BloomingdaleS

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Men---Englishmen and Men of English Ancestry

Importance of American Citizenship

MEN — Englishmen and Men of English Ancestry:

The ORDER SONS OF ST. GEORGE emphasizes the importance of AMERICAN CITIZENSHIP. It extends a helping hand of fellowship. It does everything possible to make our newly arrived kin love America and make the United States their permanent home.

The ORDER SONS OF ST. GEORGE insists upon unhyphenated Americanism. The Order relieves distress, visits the sick, comforts the dying, buries the dead and cares for the widows and orphans.

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If interested, please write, stating age and place of birth, to W 190 Times.

Forty Big Subjects

CURRENT HISTORY MAGAZINE

For January

On Newsstands

January CURRENT HISTORY prints the first full text published in America of the Turkish Treaty, whereby Constantinople was restored to Christianity.

There is an important article by a leading English Publicist on what British Labor sought and what it got.

There is an interesting article comparing the French and Russian Revolutions.

The world split of the Socialists over Lenine is comprehensively treated.

The new California anti-Japanese law is printed.

A full account of the proceedings of the League of Nations.

The nations of the world are taken up one by one; what of importance that occurred in each in the past month is given.

192 Pages. Illustrated

ON NEWS STANDS

WOULD PASS TREATY WITHOUT COVENANT

Senator King Explains His Proposal to Have League Eliminated by Senate.

ALL DEPENDS UPON WILSON

Nothing Can Be Done Unless He Resubmits Treaty, but King Hopes He Will Send It Back.

Special to The New York Times.

WASHINGTON, Dec. 31. — Discussing the resolution which he will introduce in the Senate on Monday to ratify the Versailles Peace Treaty without the League Covenant, Senator King, Democrat, of Utah said today:

"More than two years have intervened since the armistice. The terms of peace with Germany were formally settled in the Treaty of Versailles, signed upon the 28th of June, 1919, by the delegates of Germany and all the powers and States allied and associated in the war against Germany, excepting China. China had no objection as to the terms of the treay as they affected the peace and territorial dispositions made in Europe. China had a direct interest only in the question of the transfer of the German possessions in Shantung to Japan. Nor has the United States any direct interest in those territorial dispositions. They have been accepted by the parties, immediately concerned, and the United States ought not to longer impose impediments to the execution of the Treaty of Versailles as it affects the interests not only of our own country, but of the nations with whom we were associated in the war.

"Our own commerce and export trade is being diminished by the impossibility of readjusting the commercial dislocations made in Europe by the war, all of which waits upon the ratification of the Treaty of Versailles by the United States. This result cannot be accomplished by a mere resolution of Congress declaring a state of peace with Germany.

"The purpose of the President of the United States and of the Peace Conference in the incorporation of the articles constituting the League of Nations, in the Treaty of Versailles, has been accomplished in the fact that these articles were accepted by all the belligerents in Europe and have resulted in the organization of the League, which now includes in this membership all of the European States, both neutral and belligerent, excepting Germany and Russia. But the United States will not enter the League at this time.

"It is obviously impossible for the Senate, with the concurrence of two-thirds of the Senators, to agree at this time upon any acceptance, amendment or revision of the articles of the treaty constituting the League of Nations. There are many who contend that the recent election was a repudiation of the League of Nations, although it is morally certain that a few million electors voted for Mr. Harding who are in favor of the entry of the United States into the League of Nations when the articles are modified, revised and amended in certain respects.

"A candid view of the present situation indicates that the only practical way now open is to ratify the Treaty of Versailles, expressly excepting Articles I. to XXVI., inclusive, which set up the League of Nations, and constitute Part I. of the treaty. This course ought to be acceptable to those Senators who were strongly in favor of the settlement of the German peace terms and the ratification of a treaty of peace with Germany without waiting for the development and settlement of the question of a league of nations."

In order to have such action taken by the Senate the Versailles treaty would have to be resubmitted by the President. Senator King hopes that as a result of his resolution the President will again send the compact to the Senate.

JAPANESE CRITIC OF BRITAIN.

Tokio Paper Says She Wants Disarmament to Suit Her Convenience.

TOKIO, Dec. 31.—It would be foolish to oppose disarmament, but Japan must have sufficient defense to protect her against any foreign aggression. The Yorozu Choho declares today in commenting on the proposed agreement between the United States, Great Britain and Japan regarding limitation of naval armaments. The newspaper says that Great Britain wants disarmament to suit her own convenience, but that Japan does not forget that America's wish is for a navy big enough to meet any alliance, "which could only refer to the Anglo-Japanese alliance."

The Osaka Ashai Shimbun asserts that the Japanese Foreign Office is obsessed with doctrines of balance of power, which involves balance of armaments, adding that the war destroyed this balance. The journal suggests in somewhat veiled language that it is a mistake to regard the Anglo-Japanese alliance as the only string to Japan's bow.

ORDERS CREDIT TO POSTAL.

Commerce Commission Directs Western Union to Extend It.

WASHINGTON, Dec. 31.—The Western Union Telegraph Company was ordered today by the Interstate Commerce Commission to extend credit for tolls on messages transferred to it from the Postal Telegraph Company. The commission held that the practice of the Western Union in refusing such credit while extending credit on messages when tendered otherwise than through the Postal, including those of the same senders, was an unreasonable practice.

"If the Western Union should at any time have reason to question the responsibility of the Postal," said the commission, "it may secure itself by requiring an appropriate bond or other sufficient surety."

SAYS FEAR OF US MAKES JAPAN ARM

British Tokio Correspondent Finds Naval Expansion an Answer to Challenge Here.

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Special Cable to THE NEW YORK TIMES.

LONDON, Dec. 31.—Discussing the reasons that have driven Japan to go in for naval expansion, The Morning Post's correspondent lately in Tokio declares that Japan has undertaken her enormous program of shipbuilding on account of the "even more pretentious naval expansion in America."

He says: "Japan feels that there are historic reasons for believing that nations launching oh an abnormal military program without an ostensible reason usually mean mischief. It proved so in the case of Russia in 1904 and Germany in 1914. Japan cannot bring herself to think that the United States fears so preposterous an eventuality as an attack from Japan, therefore America's colossal program of naval expansion is regarded as direct intimidation of Japan.

"As a point of honor Japan feels forced to accept the challenge and pursue naval increases to the utmost of her ability. It is safe to say that Japan has no inimical purposes unless attacked. This does not mean that the powers, more particularly America, are likely to approve fully of Japan's policy in China and Siberia. Japan deems it wise to be so strong that outside interference will not be easily invited.

"But there is profound resentment in Japan against what is supposed to be the American design of compelling Japan to waste her national substance in a ruionous outlay on defenses. Japan is a poor country and the money now spent on unproductive armamental enterprise is badly needed for development of the national resources. There are many important Japanese who suspect that the main reason why America kept out of the League of Nations was for the purpose of retaining a free hand in dealing with Japan, since, instead of losing, America rather gained economically by the European war.

"The Japanese fear that there is strong temptation across the Pacific to utilize surplus war material in restricting Japan's policy in Eastern Asia. On the other hand, there is an important section of Japanese society, including military leaders, which views with apprehension any attempt to restrict or reduce French naval armament until Japan has received an assurance that her nationals will receive justice and fair play in regard to race discrimination and the Monroe Doctrine for Eastern Asia, yet there is every reason to believe that if England and America reached an agreement in the matter of a greater measure of disarmament Japan would be willing to participate."

TARDIEU SEES LITTLE DANGER TO FRANCE

Says German Police Organizations Are Not Prepared to Make War.

PARIS, Dec. 31.—Captain André Tardieu, discussing in l'Illustration today the recent resignation of André Lefevre as War Minister, contrasts the military position of Germany with that of France.

"Germany has no more than 59,000,000 inhabitants, of which 7,000,000 are in the zone occupied by the Allies," Captain Tardieu says. "German Austria has 7,000,000. The other 23,000,000 formerly in the Austrian Empire are distributed, with the exception of the Magyars, among Czechoslovakia, Poland, Jugoslavia and Rumania, which are allies of France.

"Italy fought with us and remains on our side. The Belgians are united to us by an alliance. The German regular army has been reduced to 150,000 men and will soon number 100,000. The police formations which the Allies by their weakness have allowed to continue are neither in organization nor equipment ready for war.

"Allied officers have destroyed 2,700,000 rifles, 160,000 machine guns, more than 35,000 pieces of artillery and a large part of the tools for their manufacture. They control all the German factories. When the allied officers are ready to leave the military delegates of the League of Nations will continue their work.

"Were the Germans to mobilize now they would have to do so between the Rivers Elbe and Weser, instead of between Metz and Strasbourg. France has 800,000 men under arms, with 14,000 guns and 4,000 airplanes. We shall occupy the left bank of the Rhine and the bridgeheads for the period of non-execution of the treaty, and the suspension of the Anglo-American accord with us makes that period unlimited until fresh decisions have been taken. These are the facts."

RAILWAYS START TO BUILD.

New Mileage Less In 1920, but More Locomotives Ordered.

CHICAGO, Dec. 31.—Railways made a considerable start in 1920, in spite of their adverse conditions, to increase the capacity of their physical properties, according to statistics compiled by The Railway Age and made public tonight.

The total amount of new mileage constructed was only 314, as compared with 686 miles in 1919. This is the smallest amount of new mileage since records regarding railway building have been kept. Besides the largest mileage ever abandoned in one year is shown. This is the fifth successive year in which the mileage abandoned has exceeded the mileage built.

The number of locomotives built for use in the United States was 1,859. The number ordered during the year was 2,001. The number built in 1919 was 2,162, but the number ordered was only 214.

Freight cars built in 1920 for domestic service numbered 58,864, as compared with 94,981 in 1919, and the number of passenger train cars built in 1920 was 810, as compared with only 466 in 1919.

The total earnings are estimated at $6,230,000,000, or $1,046,000,000 more than in 1919. The increase in the earnings was partly due to larger traffic and partly to the advances in rates made in August. Operating expenses are estimated at $5,750,000,000, or $1,330,000,000 more than in 1919. This increase in expenses was partly due to the larger business handled, partly to increased maintenance work and partly to the payment of approximately $400,000,000 more in wages. Taxes are estimated at $281,000,000 as compared with $235,000,000 in 1919. Net operating income is estimated at $150,000,000, practically all of which has been earned since the advance in rates. The net operating income in 1919 was $481,000,000.

GENERAL CONDEMNS THE BLACK AND TANS

Sir Henry Lawson Reports That They Seem to Have Been Encouraged in Reprisals.

HAVE MADE IRISH BITTER

He Finds the Irish Republican Army Supported by the Majority of the People.

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Special Cable to THE NEW YORK TIMES.

LONDON, Dec. 31.—Lieut. Gen. Sir Henry Lawson was in Dublin from December 20 to 23 as an envoy of the "Peace With Ireland Council," and he has sent to Lord Henry Cavendish-Dentinck, Chairman of the Council, notes of the impressions and conclusions which he either received or arrived at during his four days' visit.

General Lawson did not investigate at first hand particular cases of reprisals, but he discussed the question with as many people as possible, and he states:

"There can be no question whatever that this form of remedy was extensively and generally carried out, especially by black and tans and cadets."

The General speaks well of the troops, who "behave and have behaved on the whole extremely well under trying circumstances, and it is pleasing to hear even now that natural, mutual goodwill between civilians and soldiers serving in Ireland is very far from extinct. It was very different, however, with the black and tans and cadets.

"It probably would have been impossible had I tried to find out to what extent a policy of collective reprisals, so widely carried out by black and tans and by cadets, was suggested and approved from above. That it received something more than tacit approval was obvious from many public utterances.

So far as could be judged they seemed to have treated the whole population on the same lines, and their point of view seemed to be that of military forces operating in an enemy country against guerrilla warfare, very much like the Germans in France in 1870 and in Belgium in 1914. It is quite safe to say that though they have terrorized some regions into quiet, they have done more than has happended for centuries to increase the numbers who dislike English rule. In this way, a little dreamt of way, they have served the cause of self-government in Ireland."

General Lawson combats the theory that murders and attacks against the Crown forces have been, in the main, the work of a few hundred desperadoes of the ruffian class, and says: "The Sinn Fein organization and the Irish Republican Army seem to be particularly free from ruffians of the professional type, and the killings of police and others, sometimes under circumstances which evoke our horror, were almost certainly done by members of the Irish Republican Army acting under military orders—young men imbued with no personal feeling against the victims, with no crimes to their record, and probably then shedding blood for the first time in their lives."

Says Coercion Begat Murders.

Tracing the development of the volunteer movement, the General declares that there was little or no bloodshed "until the Government became active in combating what menaced its authority and set its agents to work to find out who the leaders were, and so action and recourse to force developed on both sides." Men whom it was impossible to take and keep as prisoners were marked down for killing and their "executions" were carried out by order of the Irish Republican Army.

Of the Dublin massacres, which were "carried out by men in no way hardened to crime," General Lawson says: "I should think it probable that these particular officers were selected because of the nature of their employment, which caused them to be a special danger to the cause and to the active supporters of it, and there can be no doubt that those who carried on the business looked upon themselves as soldiers performing a disagreeable but necessary duty. No one, least of all the present writer, wishes to excuse such act as the Dublin murders, but if justice is to be our guide it is essential to realise that they have their counterpart on the side of the Crown and that such a state of affairs has arisen that it is often necessary to ask which are murders and which are reprisals."

No settlement in Ireland, in General Lawson's opinion, can really be satisfactory which fails to secure the cooperation of the Sinn Fein movement. "There is," he says, "the spirit of a nation behind the organization, not, indeed, in favor of murders, but on the whole believing that those who belong to the Irish Republican Army are fighting for the cause of the Irish people."

General Lawson is a son of an Irish Judge, and has twice served in Ireland. He held the northern command in 1915-16, and was Inspector General of Communications in Italy in 1917-18.

REPORT ON CORK FIRES WILL BE PUBLISHED

Government Decides to Reveal General Strickland's Findings—Constant Raids in Dublin.

Copyright, 1921, The New York Times Company.
Special Cable to THE NEW YORK TIMES.

DUBLIN, Dec. 31.—It is learned from an authoritative source that it is the Government's intention to publish General Strickland's report on the Cork fires in full. Interest and speculation as to the nature of the findings are dominant here, and it is believed that the disclosures will be a potential source of friction between the different sections of the Crown forces who are pursuing the same object of restoring order in Ireland.

No doubt the Cabinet fully considered that possibility, and if the report does definitely fix responsibility for the arson and is published without amendation, public opinion here will have an indication that the policy of the Government to suppress outrage, no matter by whom committed, is sincere. Further, such action might give a stimulus to the peace movement which, though apparently hopeless, is not yet abandoned.

I understand that the only deletions in the report will be the names of witnesses whose fears are of a personal character. It is stated that so far at least as the military are concerned, they emerge with credit from that regretable episode.

In Dublin the crown forces are ceaselessly raiding by night and day. "Unofficial" raiders also are very active and, posing frequently as police, with powers to search, are stealing considerable quantities of money. Their principal prey are the public inns, which establishments they visit in curfew hours and whose occupants they intimidate with revolvers and a show of authority. In the present electric state of the city it is impossible to distinguish between sham and genuine raiders until they are actually at work.

DUBLIN, Dec. 31.—The Sinn Fein newspaper, The Irish Bulletin, says that Sir Auckland Geddes, the British Ambassador in the United States, recently telegraphed the Government in London asking it to furnish any evidence that munitions or money were reaching Sinn Feiners from the United States, so that he could exert greater pressure on the American Government than previously and secure the suppression of the Sinn Fein organization in America and the expulsion of Eamonn de Valera.

BELFAST, Dec. 31 (Associated Press). —Twenty-five persons were killed or died from wounds in Ireland between Dec. 22 and Dec. 29, covering the Christmas holidays.

The fatalities included nineteen civilians, among them two women, five policemen and one soldier.

GREENWOOD PREDICTS HOME RULE SUCCESS

Tells American Athletes That It Will Work for Better Friendship With Us.

LONDON, Dec. 31. — "Within six months two powerful Parliaments will be working in Ireland for the amicable settlement of a question which has caused much ill-feeling and misunderstanding between Great Britain and the United States, and thus will be opened the happiest chapter in the history of the English-speaking peoples of the world."

Thus spoke Sir Hamar Greenwood, Chief Secretary for Ireland, in an unexpected reference to Ireland at a dinner at the Bath Club tonight, at which the Cornell cross-country runners were given a farewell by the British nobility, Cabinet Ministers and famous old athletes, who gathered around the seven Yankee runners and displayed a humanness rarely observed in their official lives.

Sir Hamar was proposing a toast to Lord Desborough, long famous in British athletic circles, wno presided, when he gave what is considered an official view on the passage of the Home Rule bill, namely, that South Ireland would accept the bill as a solution and work toward a harmonious union with Britain.

The Chief Secretary declared that he spoke with a full sense of his responsibility as a Canadian with Welsh, Irish and Rhode Island ancestry.

Lord Desborough's toast to the Ithacans was responded to by the famous Cornell yell. The Cornell team will sail for the United States from Liverpool on Saturday on the Steamer Kaiserin Auguste Victoria.

LONDON, Saturday, Jan. 1.—The London Times this morning quotes a statement made in Government circles that an attempt to obtain guarantees more effective than a mere truce for a cessation of hostilities in Ireland have failed.

The newspaper says that negotiations through the Right Rev. Patrick J. Clune, Archbishop of Perth, Australia, on this point, have been broken off.

It is stated definitely in Government circles that negotiations between Downing Street and the Sian Fein through at least one of the avenues recently explored have broken down. It appears the Government asked guarantees for a cessation of guerrilla warfare more effective than a mere truce and encountered a firm refusal from the radical Sinn Fein element.

The replies of Arthur Griffith, founder of the Sinn Fein, and Professor John MacNeill, Sinn Fein Member of Parliament, to the overtures made through Archbishop Clune are said to have been characterized by a lack of definiteness, but no such defect is attached to the rejoinders of the volunteer leaders. The Government is convinced that the ardor of the younger men in the volunteer movement is the most refractory element in the entire situation.

Sir Nevil Macready, Military Commander in Ireland, and General H. M. Tudor, Commander of the Black and Tans, both of whom are in London, at a recent Cabinet discussion admonished as to the necessity of preserving the strictest discipline of the Crown forces in Ireland.

MRS. M'SWINEY GETS FREEDOM OF THE CITY

Honor Is Conferred by Mayor Hylan at Ceremony at the City Hall.

In conformity with the resolution passed by the Board of Alderman, Mayor Hylan at a ceremony in the Aldermanic Chamber yesterday afternoon conferred the freedom of the city upon Mrs. Muriel MacSwiney, wife of the former Lord Mayor of Cork. So far as City Hall attachés could recall it was the first occasion a woman received such an honor from the municipality.

Long before the time set a crowd of about 3,000 gathered in front of the City Hall steps waiting for the appearance of Mrs. MacSwiney. The Sixty-ninth Regiment Band played Irish airs, breaking into "The Star Spangled Banner" as she drove up to the Hall in an automobile, accompanied by a committee of women headed by Mrs. Morgan J. O'Brien.

Mrs. MacSwiney was escorted by Peter J. Brady to the Aldermanic Chamber, where Mayor Hylan and other city officials were waiting to receive her. Mrs. MacSwiney was presented to Mayor Hylan by Mrs. Brandon Tynan.

In presenting to Mrs. MacSwiney the engrossed scroll, which was tied with a broad green ribbon and encased in a dark green leather box, Mayor Hylan said:

"We delight to honor you for the dignity and modesty which you have displayed on your visit to this city. Your true womanhood has earned for you the love, admiration and sympathy of our citizens. Concrete examples of fidelity, devotion and sacrifice have a stimulating effect wherever exhibited."

While the ceremony was in progress a young woman standing within twenty feet of Mayor Hylan was robbed of her handbag containing $42, which was cut from her wrist by some one in the audience.

READING GETS EXTENSION.

Circuit Court of Appeals Will Allow Railroad to Appeal.

PHILADELPHIA, Dec. 31.—The Circuit Court of Appeals will hear on Jan. 8 a request by the Reading Company for an extension of time to submit a plan for the dissolution of its interests in coal companies and railroads as ordered by the United States Supreme Court.

The time for the filing of the dissolution plan would have expired Jan. 5, but counsel for the Reading Company informed Judge Woolley that the plan could not be completed within the time limit and that an extension was desired.

Judge Wolley fixed Jan. 8 for a hearing on the petition of the railroad for additional time to file the plan.

NEW YEAR'S DAY

A Special Dinner

Celery

Chicken or Vegetable Soup

Roast Stuffed Young Goose with Baked Apple

Boiled Onions with Butter Sauce

Mashed Potatoes and Goose Gravy

Mince Pie and Cheese or Ice Cream and Cake

Tea, Coffee or Milk

The dinner that makes memories of home and mother.

Childs

Resolved—that on and after January First

If New Year's resolutions were as easily kept as perishable foods, it would only be a question of a regular supply of Knickerbocker Ice. Years ago, when all New York kept Open House, Knickerbocker clinked in punch bowl and glass as lasting friendships were pledged and resolutions made.

The beautiful old custom of Open House has passed, but friendships made by Knickerbocker Service have lasted. This then is Knickerbocker's New Year Resolution: To keep old friends and to make new ones by giving the best service head, heart and hand can devise.

Knickerbocker ICE Company

J. M. Gidding & Co.

564 566 and 568 Fifth Avenue. 46TH and 47TH STS

WILL BEGIN MONDAY, JANUARY 3RD

MID-WINTER SALES

THE MOST MOMENTOUS REDUCTIONS EVER OFFERED BY THIS HOUSE IN SUITS—GOWNS DRESSES—COATS WRAPS—BLOUSES AND HATS

GIMBEL BROTHERS

32ND STREET - BROADWAY - 33RD STREET NEW YORK CITY

Beginning on Monday January 3rd

Revised Prices on Our Entire Furniture and Upholstery Stock

Every Article in These Sections Now Remarked on the Basis of 1921 Cost to Us

This Is Not a Sale but a Wholesale Price Revision to Meet New Conditions. In the Case of Special Sales Still More Drastic Reductions Will Be the Order of the Day.

Gimbels—Furniture Shop—Seventh Floor

Upholstery Shop—Sixth Floor

FOCH SAYS GERMANS HAVE NOT DISARMED

Continued from Page 1, Column 6.

necessary to put into effect the provisions of the Spa agreement, the Allies having the right to choose any other territory. In any case, according to the present French attitude, it will be a collective operation.

Marshal Foch discussed with Premier Leygues today the report of the Marshal to the Council of Ambassadors on Germany's progress toward disarmament, in which he gave information on Germany's failure to disarm and dissolve the various civic guard organizations. Marshal Foch reported that Germany had been making aeronautical material and exporting it, contrary to the treaty's prohibition. The report gives the information without drawing any conclusions.

The Interallied Military Commission, of which Marshal Foch is Chairman, has detailed reports on the secret manufacture of aerial material, most, if not all, of which is still hidden in Germany. This manufacture, it is said, has assumed such proportions that the situation is considered grave.

It is known that the report presented by Marshal Foch goes into all phases of disarmament. The text of the document, which is an elaborate one, will not be made public until the Allies have had time to consider it.

FRENCH WARN GERMAN ENVOY

British Minister Also Takes Up Disarmament With Ambassador.

BERLIN, Dec. 31.—It is semi-officially stated that the French Government has handed a note to the German Ambassador calling attention to the fact that Germany has not fulfilled the engagements she entered into at the Spa conference. After declaring the French Government has noted violations of the Spa agreement, the communication to the Ambassador says the Allies will have to consider the matter.

LONDON, Dec. 31.—Dr. Sthamer, the German Ambassador, was summoned to the Foreign Office today, where he went into conference with Earl Curzon, the Foreign Secretary. The conversation which followed is reported to have been especially directed toward the situation arising over Germany's failure to carry out the Spa agreement.

Nothing official is forthcoming with regard to Great Britain's position in the new crisis, but it is generally understood the Government is awaiting an important announcement from General Maurice Nollet, chief of the French military mission in Berlin, and Marshal Foch's report.

SAYS DE VALERA IS BACK IN IRELAND

Continued from Page 1, Column 1.

intended going to the ceremonies at City Hall at which Mrs. MacSwiney, widow of the Lord Mayor of Cork, was to receive the "freedom of the City of New York."

Inquiry last night at all the places where Boland usually is to be found disclosed no information about his movements in the late afternoon, although there were reports that he might be attending a meeting of Sinn Fein sympathizers "somewhere in the city." This meeting could not be found, nor was there any one in any of the various Irish societies who professed to know where he was.

While some Irishmen were willing to believe yesterday that de Valero had slipped out of the country as a stoker on the Aquitania, others thought that he had taken some smaller vessel with captain or crew of Sinn Fein sympathies. Two other liners have left this port for the other side since de Valera disappeared from his suite at the Waldorf about Dec. 8. They are the Auritatic and the Kaiserin Auguste Victoria.

It was the belief among shipping men yesterday that he might have sailed on the Old North State of the United States Mail Steamship Company, which left this port on Dec. 14 and touched at Boulogne on Christmas Eve. They said he would not have found it difficult at Boulogne to get a fishing boat to land him on the Irish coast, if, indeed, one was not already there in the possession of Sinn Fein leaders, awaiting his arrival.

In announcing the arrival of de Valera Boland handed out copies of a farewell message of America, said to have been penned by de Valera before his departure.

This is the message:

"'Land of the Free and Home of the Brave,' farewell. May you ever remain as I have known you—land of the generous-hearted and the kindly. May you stand through time as they would have you who love you, liberty's chosen champion, and, oh! may you never know yourself the agony of a foreign master's lash.

"I came to you on a holy mission—the mission of freedom. I return to my people who sent me, not indeed, as I had dreamt it, with the mission accomplished, but withal with a message that will cheer in the dark days that have come upon them and that will inspire the acceptance of such sacrifice as must yet be made. So farewll, young, mighty, fortunate land. No wish that I can express can measure the depth of my esteem for you or my desire for your welfare and your glory. And farewell to the many dear friends I have made and the tens of thousands who, for the reason that I was the representative of a noble nation and a storied, appealing cause, gave me honors they denied to Princes. You will not need to be assured that Ireland will not forget and that Ireland will not be ungrateful.

"EAMON DE VALERA.

"December, 1920."

Referring to the hunger strike of Mayor MacSwiney of Cork, who finally died in Brixton Prison, de Valera said in a speech in the Lexington Theatre last August:

"If Terence MacSwiney dies of hunger in a British prison, I am prepared to go to Ireland and undergo a like martyrdom."

No official report of the arrival of de Valera in Ireland had been received by any of the Irish societies here last night.

ARRIVAL DOUBTED IN LONDON.

Belief General That Government Would Not Arrest de Valera.

LONDON, Dec. 31 (Associated Press). —The report that Eamon de Valera had reached Ireland has not yet been confirmed from any source. Irish circles in London are inclined to discredit it. Tonight being New Year's Eve, all the Government offices were closed and no official view was obtainable.

Since the rumors have begun to spread that de Valera was coming to Europe, the Government has carefully avoided any definite statement as to whether he would be arrested if he landed in Ireland. Measures were taken to watch Irish ports, but it was generally understood de Valera would not be arrested.

If it is confirmed that de Valera really has arrived, it is said it will be immediately assumed that he comes in connection with the truce negotiations through unofficial intermediaries, which have never been altogether suspended, although they have been more or less at a standstill over the Christmas holidays.

SEARCH SHIP FOR DE VALERA.

Armed Soldiers Fail to Find Him on the Pontia.

DUBLIN, Dec. 31 (Associated Press).—Inquiry this evening elicited the statement that neither the Dublin Castle officials nor the newspapers of Dublin know anything concerning the arrival of Eamonn de Valera in Ireland.

The American steamer Pontia arrived at the North Wall quay in the River Liffey today and was boarded by armed soldiers. A machine gun was placed on board and armored cars along the quay trained their guns on the ship, which was thoroughly searched. According to reports, nobody who was being sought was found on board.

The steamer Pontia sailed from New York Dec. 17 for Dublin. She returned to New York the same day to effect slight repairs to her thrust bearings, but resumed her voyage the same night.

NEW STAR MEASURE PRAISED IN ENGLAND

Professor Eddington Finds His Estimates and Theories Confirmed by Michelson.

INTEREST AT GREENWICH

Accurate Measurements of Diameters Recognized as Great Step Forward in Astronomy.

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Special Cable to THE NEW YORK TIMES.

CAMBRIDGE, England, Dec. 31.—The first information Professor A. S. Eddington, Plumian Professor of Astronomy at Cambridge University, received that his theoretical deductions concerning the angular diameters of certain stars and of Betelgeuse, in particular, had been confirmed by Profesor Michelson was from a cable message from the NEW YORK TIMES. He was extremely interested and delighted at the results obtained and is anxiously awaiting full details.

Talking to the NEW YORK TIMES correspondent he pointed out that many years ago Professor Michelson suggested a plan for measuring, at any rate with a much greater degree of accuracy than before, diameters of stars by the wave theory of light.

"For some time now," he said, "they have been carrying on these experiments at Mount Wilson, and I presume that it is there that these most interesting results have been obtained. The great difficulty thatt hey have had to contend with has, of course, been what is known as atmospheric tremor. They haye been trying Michelson's methods and previously had obtained some very interesting results, but these were only with regard to very close double stars. By this means they got some very successful results with double stars, but when they came to try to determine the angular diameter of stars they were up against a very much more difficult problem. I knew that they were working on these lines, but this is the first word I have heard of the results.

"At a meeting of the British Association I delivered a Presidential address to the mathematical and physical sections, and made reference to the fact that this experiment which was being carried out would be of the very greatest importance. We have of course had theories, and, working on those theories, I gave a table of what I thought would be the angular diameter of certain stars, and I am delighted to find that the figures so nearly correspond. This would seem to show the theories have been on the right side.

"In particular, I noticed that Betelguese's diameter is 260,000,000 miles, which is enormously larger than the sun. That is a very interesting confirmation of the theory of Russell and Hertzsprung of giant and dwarf stars, giving direct evidence that Betelgeuse is one of the inflated stars and very different from the sun."

Dr. A. C. Crommelin, chief of staff of the Greenwich Obervatory, was interviewed today on Professor Michelson's discovery by The Evening Standard and expressed the interest the experts in England's principal observatory took in it.

"Star diameters have been calculated hitherto," he said, "but have never before been actually measured. Michelson's announcement that he has measured Alpha Orionis and found it to have a diameter of 260,000,000 miles, 300 times bigger than sun's, is hopeful."

That the distance from the earth of such a star as Alpha Orionis, which is 900,000,000,000,000 miles away, should have been measured so long ago and the size of the star should remain unmeasured seems strange, but is was explained at the offices of the Royal Astronomical Society that the two measurements have to proceed on entirely different lines.

The Astronomical Society confirms Dr. Crommelin in the expectation of good results from Professor Michelson's work. For some time past he and his work have loomed increasingly large in the astronomical world.

AGAIN UPHOLDS RENT LAW.

Appellate Term Rules Municipal Courts May Decide Reasonable Rates.

Supreme Court Justices Kelby, Cropsey and Manning, sitting in the Appellate Term in Brooklyn yesterday, upheld Section 944 of the Laws of 1920, enacted last September, which gives Municipal Courts the right to decide what may be a reasonable rent in a dispute between a landlord and a tenant. The decision was in an appeal taken by Charles Graeber, owner of several houses in East Seventeenth Street, Flatbush.

Graeber protested against the action of the Municipal Court in reducing the rents to be paid by three of his tenants as the result of actions brought by them. He alleged that the section of the law under which the Municipal Court acted was unconstitutional, because it virtually released one of the parties under the lease, the tenant, and held the landlord.

The decision of the Appellate Term states that the validity of that section of the law has already been upheld by the Appellate Division in Manhattan and the decision of that court is now controlling.

"The issue as to whether rent is just and reasonable," concluded the decision, "raises a question of fact to be determined by a jury, and in this case the finding of the jury is sustained by the evidence."

SEA ENTERS CELLAR OF NEW COURT HOUSE

Contractors Using Four Pumps to Take Out 3,000,000 Gallons Daily.

The Atlantic Ocean is responsible for the daily flooding of the cellar of the proposed new County Court House, it was declared yesterday by a representative of the contracting firm of Rodgers & Hagerty, who has the contract to repair the foundations of the building. The contractors' experts figure that more than 3,000,000 gallons of ocean water flow into the Court House cellar every day. They keep four pumps working night and day with two in reserve.

The contractors yesterday stopped work on the structure and laid off a number of their employes. At the same time they began preparing an estimate of daily expenses they will be put to during the suspension of the work to be able to begin suit against the city to recover damages if necessary. They contracted to do the foundation repair work for $1,100,000, provided the necessary steel was properly placed in order to hold the uprights to the first floor. The steel contract was let to the Bethlehem Steel Corporation, but after the Lockwood committee got to work the contract was annulled. Rodgers & Hagerty announce they cannot fulfill their part of the contract unless the steel is provided. In the meantime the ocean water will be allowed to flow into the building and rise to the level of high water mark.

GEN. HARRIS SENTENCED TO JAIL FOR CONTEMPT

He Declined to Reveal Draft Records for Divorce Case, Pleading Promise of Secrecy.

Special to The New York Times.

WASHINGTON, Dec. 31.—Major Gen. Peter C. Harris, Adjutant General of the Army and official custodian of the records of the selective service draft, was sentenced to serve ten days in jail today by Justice Frederick L. Siddons of the District of Columbia Supreme Court, on a charge of contempt growing out of his alleged refusal to exhibit certain affidavits filed by an Ohio soldier relative to alleged claims for exemption.

General Harris immediately noted an appeal to the Court of Appeals and was saved from going to jail by a provision of the law which allows Governments officials when sued officially to prosecute appeals without bond. The order of the Court provides that if the officer changes his mind in the meantime he shall be urged of contempt.

General Harris was before the Court several weeks ago and was ordered by Justice Siddons to appear before a notary with the affivadits wanted and answer certain questions for use in a deposition to be sent to the Ohio courts where a divorce proceeding involving the soldier is being tried.

General Harris then pleaded that the nature of the selective service records forbade their use for that or any other purpose. The Court decided to allow him a little time to comply with the order before bringing him into court again on a contempt charge.

When he faced the Court today General Harris still insisted that President Wilson had promised, in the enactment of the Selective Service law, that the documents involved would be forever kept secret. He contended that if the courts started prying into these records it would serve only to destroy the effectiveness of the President's promise and would be against public policy.

Further, General Harris claimed that he could not as an officer of the United States Army, either openly or secretly, violate the promise or order of the Commander-in-Chief.

Justice Siddons could not agree with him and the order for his commitment followed.

CRAZED MOTORMAN KILLED.

Policeman Shoots Man After Being Almost Overcome in Struggle.

Werner Fahrlander, a B. R. T. motorman, who boarded in the home of Mr. and Mrs. Le Roy V. Calhoun at 1,150 East Twenty-third Street, Flatbush, became crazed last night, drew a knife and attacked Policeman James B. Murphy, who was forced to shoot him. The man died instantly.

Several hours before the tragedy Calhoun and his wife, terrorized by Fahrlander's actions, fled from their home and feared to return. They appealed to Murphy, who went with them.

In a room on the top floor they found Fahrlander. He had lighted all the gas jets and scattered the contents of bureau and table drawers over the floor. Murphy told him he would have to go to the police station. Instantly Fahrlander pulled a long knife from beneath his coat and lunged at the officer. Murphy dodged the thrust and seized his assailant. Fahrlander gradually bent the policeman toward the floor while the terrified Calhouns stood by. Then the policeman drew his pistol and fired.

GIVES ARMENIA LESS THAN PREMIERS DID

Wilson's Delimitation Does Not Cut So Deeply Into Turkish Territory.

CHAOS PREVAILS IN ARMENIA

Likely to Cause Postponement of Putting the President's Decision Into Effect.

WASHINGTON, Dec. 31 (Associated Press).—The new frontier of Armenia on the Turkish side as drawn by President Wilson at the invitation of the allied Premiers cuts less deeply into former Turkish territory than the extreme limits prescribed by the Premiers, according to information given today at the White House.

The note of invitation from the Premiers asked the President to fix the frontier "in the vilayets of Erserum, Trebizond, Van and Bitlis," but it was said that none of these vilayets or provinces was included in its entirety in Armenia. Roughly, the boundary as drawn by Mr. Wilson extends from the Black Sea at a point slightly west of Tireboli, west of Keikat and Erzingan through Mitikan, west of Muah and Bitlis and south of Lake Van to the frontier of Azerbaijan.

The vilayets of Diarbekir, Sivas, Harpoot and Adana, sometimes claimed by zealous Armenians, were not included in the President's award, nor was there any attempt to draw the eastern frontier of Armenia contiguous to Georgia and Azerbaijan. The Allies are understood to have left the determination of this part of the boundary for separate negotiation with the transcaucasian republics of Georgia and Azerbaijan.

Since President Wilson communicated his boundary decision to the allied Premiers several weeks ago conditions in Armenia have become so chaotic as a result of operations of the Bolsheviki and the Turkish Nationalists that the Allies are expected to postpone temporarily the putting into effect of the President's boundary decision. It has been intimated in official circles abroad that because of the new situation created in the Near East by the overthrow in Greece of Venizelos and the consequent possible withdrawal of Greek forces from Asia Minor, the Turkish treaty might have to be so revised as to make necessary the reopening of the provisions of the Armenian settlement included in it.

State Department officers have said that because of conditions in Armenia the President did not expect to hasten work on the mission of arbitration between the Armenians and the Turkish Nationalists which he accepted recently at the invitation of the Assembly of the League of Nations. He is represented as desiring to wait until the situation in the transcaucasus has been clarified.

Would Tax Foreign Meat in Storage.

WASHINGTON, Dec. 31.—Imported dressed meats held in storage in this country for sixty days would be taxed 10 cents per pound under a bill introduced today by Representative Frear, Republican, of Wisconsin. The measure proposes and additional tax of 5 cents per pound for each additional thirty days of storage.

JURY FAILS TO CONVICT JUDGE M'GANNON

Disagrees After Being Out Forty-eight Hours—Case May Be Tried Again.

CLEVELAND, Dec. 31.—The jury in the case of William H. McGannon, Chief Justice of the Municipal Court, on trial for second degree murder of Harold C. Kagy, on May 8, was unable to agree on a verdict at 5:45 tonight, and was discharged by Judge Maurice Bernon. The jury received the case at 6:15 P. M. on Wednesday and had been deadlocked ever since. Judge McGannon was placed on trial on Dec. 14.

The jury was out practically for forty-eight hours and was hopelessly deadlocked from the start. At 5:40 P. M. it reported to Judge Bernon that it was unable to agree. The Judge ordered the jury brought into the court room, and after it had been polled the foreman announced that the jurors were deadlocked with no hope of an agreement. Judge Bernon, who had insisted that the jury deliberate as long as there was any chance of an agreement, then dismissed the twelve men, after thanking them for their efforts to come to an agreement.

After the jury was discharged Juror Hirsmann said he and Juror Gbek voted for acquittal from the first ballot.

"I could not vote for conviction on the evidence presented," Hirshmann said.

The McGannon case will be listed as a mistrial and the defendant will remain at liberty under bond. Whether he will be re-tried depends upon the attitude of Prosecutor-elect Edward C. Stanton, as Prosecutor Roland Baskin's term expires at midnight.

D. K. E.'s ELECT OFFICERS.

Fraternity, Meeting in Havana, Names Chicago for Next Gathering.

HAVANA, Dec. 31.—The Delta Kappa Epsilon Fraternity, holding its seventy-sixth annual convention here, today selected Chicago for its 1921 convention. Officers were elected as follows: President, Stephen Horrell, Cornell University; Vice President, Earl Thompson, Dartmouth; Secretary, Porter Seamon of California.

James Andersen Hawes of New York was re-elected general fraternity secretary and Dr. J. P. Munn of New York was elected President of the council.

Three Newspapers Fail.

WORCESTER, Mass., Dec. 31.—Arrangements were completed today by which The Worcester Telegram purchases the entire stock of The Evening Gazette and will consolidate the two papers, with The Gazette as its evening edition.

The North Brookfield Journal, one of the eldest weekly papers in Worcester County, suspended publication today.

WINDSOR, Ont., Dec. 31.—The Border Cities Sun, the morning edition of The Border Cities Star, ceased publication this morning. Abnormal cost of production was given as the reason.

Resigns as Head of Mine Bureau.

WASHINGTON, Dec. 31.—Frederick C. Cottrell, Director of the Bureau of Mines, presented his resignation to President Wilson today through Secretary Payne of the Interior Department. Director Cottrell before coming to the bureau as Assistant Director in September, 1918, resided in Oakland, Cal. Secretary Payne in presenting the resignation recommended that H. Foster Bain, also of California, be appointed to the vacancy.

It's Time to Buy!

Start the New Year with Confidence

The one factor that tends more than anything else to bring people closer together in their mutual dealings is *Confidence.*

Many cautious housewives have put off buying needed household goods and other merchandise until now—but

Now It's Time to Buy

True to our policy of over 93 years, wherever wholesalers' prices have declined, our concessions to our customers have immediately followed. Our November and December business, in number of Customers and Dollars, was the biggest in our history.

We are grateful for the generous expressions of confidence so often evinced by our loyal customers year after year and we say to them now:

In our judgment, the prices at which WE will sell products of Cotton and Wool in Our Great January Sale are as low as will be reached for some time to come. HAVE CONFIDENCE! IT'S TIME TO BUY WHEREVER RETAILERS HAVE MET THE NEW CONDITIONS.

Remember, our assortments are as famous as our values.

We extend to all our friends the best of New Year's Greetings.

James A. Hearn & Son

HEARN DRY GOODS *and* APPAREL

Details of our 21st January Sale will appear in Sunday's Papers.

Store hours—9 to 5

JOHN WANAMAKER

Broadway at 9th New York

This News in Advance for Monday

This Store is closed today and evening newspapers are not published. As we do not advertise on Sunday we present this morning in advance some of the news of

The 68th Original Sale of WHITE

—a sale first presented in America by Wanamaker's —now imitated in every section of the country

By waiting until the last minute before going into the market for this White Sale merchandise we secured the very lowest prices. Our designs were planned and selected far ahead, but orders were given only at the lowest ebb of the market. Where we couldn't get things good enough or cheap enough we have taken them from our own stocks and lowered the prices. In qualities, values, charm and price the sale comes pretty close to the good old pre-war days.

In Some of the Sea Ports of the World

the solemn old custom is kept up of blessing the ships before sailing on long voyages, especially when there is a fleet of schooners and luggers going out for several months to distant waters for the season's fishing.

The priest reads the service and choirs of men and boys sing and hundreds of sturdy, devout men, with bowed heads, receive the benediction of their Church.

Starting the New Year seems like entering upon a long voyage. It is such a small matter to wish each other

A Happy New Year

but we can do much more by resolving to try to do something to make each other's years happier.

[Signed] John Wanamaker

January 1, 1921.

Featured on the Main Aisle Monday

Crepe de chine lingerie at $1.85—envelope chemises, bloomers and step-in drawers.

Femina and L. R. Corsets at $2.95—the models we always sell.

Philippine hand-made gowns and corset covers, hand-scalloped, $1.95.

Silk Petticoats at 3.85—tub silk, satin and crepe de chine in flesh and white.

House dresses at $1.85—of percale—from one of the best makers.

Voile blouses (a few batiste), daintily fashioned with drawn-work, lace or embroidery, $2.95.

Hand-made Lingerie

from Philippines and Porto Rico

Of fine nainsook from the Philippines and Porto Rico; of linen from the Philippines—all made by hand and all at remarkably low prices.

For as little as $1.95

1,000 hand-made nightgowns and corset covers, at $1.95.

Also 5,000 hand-made nightgowns, corset covers, chemises and drawers, embroidered and with simple scalloped edges.....$2.65, $3.95, $5, $5.75, $6.75 and $7.50

Linen Lingerie

from the Philippines

Copies of French models, and, of course, hand-made and hand-embroidered. The beautiful things we have had in our own stocks.

Gowns, $5.75 were $8.50; $8.50 were $12.50.
Envelope chemises, $5.75 were $8.50; $8.50 were $12.
Straight chemises, $5.75 were $7.50; $8.50 were $9.75.
Drawers, $3.95 were $4.50; $5.75 were $7.50.
Bodices, $3.95 were $5; $5 were $7.50.

Silk Lingerie

from Japan

Hand-embroidered, but not hand-made.

$8.50 were $12—gowns of striped habutai silk.

$6.50 were $8.50—envelope chemises of crepe de chine.

$6.50 were $8.50—petticoats of Japanese silk, hand-scalloped and embroidered.

$8.50 were $10.50—petticoats of habutai silk.

$3.95 were $5.75—bodices of crepe de chine, also from Porto Rico.

$5 were $7.50—bodices of crepe de chine, also from Porto Rico.

Crepe de Chine Lingerie

2,500 pieces at $1.85 to $8.75

This sale marks the return of the best quality at these low prices.

1,000 pieces at $1.85

1,000 envelope chemises, bloomers, bloomers and step-in drawers made of crepe de chine in tailored or lace trimmed styles.

Main Floor, Old Building.

1,500 pieces at $3.85

The most unusual purchase of unusually fine quality crepe de chine gowns, envelope chemises, bloomers, step-in drawers and vests; made in simple tucked, tailored fashions or the more alluring lace trimmed models.

Generous patterns, good quality ribbons and laces, good workmanship have been carefully maintained in each garment.

Many gowns, chemises and bloomers are made to form sets.

Third Floor, Old Building.

White Cotton Lingerie

3,000 pieces at $1 to $3.85

Gowns and envelope chemises of white nainsook are trimmed with a narrrow edge of embroidery or lace. A few pink batiste garments are in this collection. All at $1.

Gowns and envelope chemises of white nainsook are sometimes trimmed with a bit of hand featherstitching, wee laces, embroideries and tucks. Sizes 36 to 44. All at $1.85.

Other lingerie—copies of imports, $5 to $8.75.

Third Floor, Old Building.

Batiste Blouses

Hand-made; $4.50 for the $6.95 grade

This collection of 400 crisp, beautifully made white batiste blouses that the well-groomed woman invariably chooses is offered at a lower price than we have ever had for a hand-made blouse.

There is a choice of six carefully designed models, which include the blouse with the jabot frill, hand hemstitched, the high-necked blouse, the V-necked, and the blouse with the tiny vestee. Trimmed with hand-drawn work, hand-embroidery, and dainty hand hemstitching. Four models entirely hand-made, two with hand-made collars and cuffs.

Second Floor, Old Building.

White Sale Corsets

$2.95 to $13.95

The corsets we always sell—our regular patrons may secure their favorite corset at the January prices. Also some have been purchased just for this sale.

Parisienne Corsets, $13.95, were $18

Fine quality silk brocade corset; satin and lace bound; with elastic gores; strong garters.

Parisienne Corsets, $6.75, were $10.50

Medium bust corset of strong, pink coutil with elastic gores and lace top; another model for the full figure.

Brassieres, 75c to $1.25

Were $1.50 to $4.50. In models to fit every type of figure. Fashioned of lace, satin net embroidery.

Third Floor, Old Building.

Femina and L. R. Corsets, $2.95

In four models; of pink brocade or pink coutil; two of them have elastic waist line; satin, ribbon or braid trimmed; models for slender, medium or full figure.

Main Floor, Old Building.

Baronet Satin Sports Skirts

60 at $10 for the $15.75 grade

The smartest type of baronet satin sports skirts, for sports wear. In shimmering white, jade, maize, flesh, gray, black, navy to be had in plain weave. The material is unusually good in texture and tint. In simple models with attractive pockets, straight lines and shirred backs. Aristocrats among sports skirts.

Second Floor, Old Building.

For the New Baby

Layettes and Furniture

Daintiness and good texture of material are as much a part of the inexpensive baby things as the most expensive.

The $17.40 layette is here!

It includes everything a mother needs—31 pieces.
Other layettes at $27.50.
Hand-made layettes $50.

Also these needfuls

$1—100 slips, tucked with embroidery and wee lace edges.

$1.50 to $3.25—baby slips of nainsook, pin-tucked, embroidered, edged with narrow lace or embroidery, same with a bit of hand feather-stitching.

$1 to $4.25—Gertrude skirts, nainsook.

55c flannelette skirts.

$1.25 to $3.75—flannel skirts.

85c—flannelette wrappers.

50c and 95c—shirts.

$1 and $1.50—barrow coats.

$2.50 to $4.50 a dozen—Red Star Diapers 18x36 in. to 27x54 inches.

Baby furniture

From our makers who excel in workmanship and materials we have secured white or ivory enamel wicker furniture at very special prices for this sale.

Bassinet—$17.95; trimmed with satin ribbon and silk hood, $37.50.

Four drawer wardrobe, $11.50; trimmed $27.50.

Third Floor, Old Building.

More news of the White Sale Monday morning

ADVERTISEMENT.

SALTO-NUTS (REGISTERED) CHOCOLATES

You good people have shown that you like my Specialties—SALTO-NUTS & CHOCOLATES—because you gave me in 1920 the greatest patronage I have had in any year since I have been in business, and it is now nearly 18 years since I started in New York with a borrowed capital of $5,000.

I want you to know how much I appreciate your good-will and continued support, so I thank you one and all in this public way and wish you a very happy and prosperous New Year.

Be assured that 1920 (and every year, for that matter) will remain dear to my memory because success has come to me on account of your very pronounced approval of the tastiness and quality of my products.

I promise to deserve your future trade by maintaining quality and giving you the service you justly deserve.

Here Is a Surprise for You

Commencing today, I am readjusting the prices of my products to meet the conditions of the hour. Some of the ingredients used in the Hatch Chocolates (notably sugar) have been lowered a little in price and I am also able to buy now some kinds of nuts in their raw state at a lower cost.

The lower prices I have fixed are not altogether justified, so far as I am concerned, but I want everybody to be able to continue buying my Specialties—therefore, I am willing to forego all net profit until such time as conditions become normal once more and prices generally for raw products have reached the right basis.

Furthermore, I want to keep my associate workers busy, and I also want them to continue to receive the same good salaries I have been paying them right along. They will be glad to work longer hours, no doubt, and give me full loyalty and generous co-operation, as well as to do everything in their power to serve the public faithfully and boost my business.

They know as well as you and I do that "HE WHO SERVES BEST PROFITS MOST."

Salto-Nuts (Mixed)
Formerly $2.25 the Lb.; now $2.00

Italian Chocolates
Formerly $1.50 the Lb.; now $1.25

Supreme Chocolates
Formerly $2.00 the Lb.; now $1.50

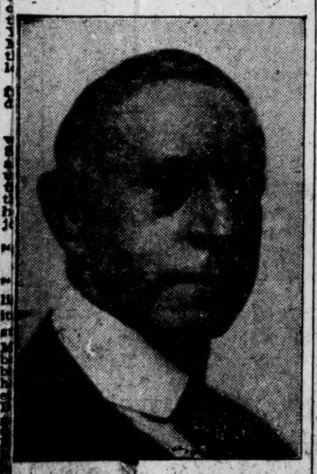
Matinee Idol Chocolates
Formerly $2.50 the Lb.; now $2.00

These lower prices do not mean lowering quality in any respect, for that I will never do and you know I will not, because your confidence and patronage have been won through my sustaining quality.

I have four stores—one, Herald Square at 35th St., and three on the West Side of Broadway, near 45th, 52d and 99th Sts. Telephone Fitzroy 241.

Very appreciatively yours,

Hatch



"Hatch He Pays the Parcel Post."

NEW FIUME COUNCIL SIGNS THE PROTOCOL

Terms of the Agreement Imposed by Italy Will Be Carried Out Rapidly.

LEGIONARIES WILL DEPART

Casualties Among d'Annunzio's Defenders of the City Reported as 4 Dead and 116 Wounded.

TRIESTE, Dec. 31 (Associated Press).—The protocol effecting settlement of the Fiume question was signed this afternoon.

Gabriele d'Annunzio and his legionaries will leave Fiume within five days, it was announced here tonight.

All terms laid down to the Fiume delegates by General Caviglia were accepted. These terms included the release of legionaries from their oaths of allegiance to the "Regency of the Quarnero," abandonment of the Islands of Arbe and Veglia in the gulf of Quarnero, restoration of all prisoners made by the legionaries and the surrender of all arms and munitions appropriated from the Italian Army, and that all legionaries not natives of Fiume should leave within five days.

New Council Formed.

ABBAZIA, Jugoslavia, Dec. 31 (Associated Press).—Dr. Antonio Grossich, former head of the National Council of Fiume; Rickardo Gigante, Mayor of Fiume, and Captain Hostwenturi, who was Director of National Defense in the city, have been constituted the Provisional Government of Fiume to sign the pact presented by General Caviglia and administer the city's affairs until elections are held.

Rapid execution of the agreement will be effected, but whether the d'Annunzian legionaries will depart by land or sea has not yet been decided. There is stationed at Abbazia a Dalmatian liner capable of taking on virtually all the poet's forces. It was sent to transport wounded, but, these having been cared for in hospitals along the coast, it is possible the steamer will be put into service to take the Fiume force to a place designated by the Government.

D'Annunzio issued a sort of valedictory to the Fiumans as soon as he saw surrender was inevitable. There are a few copies in the hands of the regulars, but it has generally been kept secret. One of the officers who read it today recited a portion from memory as follows:

"I abdicate and consign my powers to the National Council.

"I have fought for an ideal. I leave to you the dead who fought for what they conceived to be right. They have made the most supreme sacrifice for you. I consign them to you that their memory may live forever."

Duke of Aosta for Regent?

ROME, Dec. 31.—Persistent rumors are in circulation in Fiume that the Regency of the State will be offered to the Duke of Aosta and his heirs by a plebiscite of the people soon after the situation in Fiume has become normal, says an Abbazia dispatch to Epoca.

In political circles in Rome the belief is expressed that even if the offer were made the Duke of Aosta would not accept, as the Jugoslavs might regard it as an infraction of the Treaty of Rapallo.

The Giornals d'Italia publishes with reserve a rumor that d'Annunzio has arrived in Venice, from which place he will go to France.

One of the conditions presented to the Fiuman delegates at Abbazia was that a party of Italian carbineers and an Italian military authority proceed to Fiume for the purpose of maintaining order and take possession of the large quantities of arms and ammunition there, according to the Rome newspapers.

The casualties among d'Annunzio's legionaires in the final encounter with Italian regulars are said to have been 116 wounded and 4 dead. Many houses in the neighborhood of Fiume and Susak were seriously damaged by the blowing up of bridges by the legionaires.

What is termed the "inexorable necessity of action" on the part of the Government in Fiume, even during the Christmas season, is explained by the Messaggero's Trieste correspondent, who says that had Italy not shown a firm intention to make the Treaty of Rapallo respected by Gabriele d'Annunzio, Belgrade was ready to send an expedition against Fiume, which consisted of nine divisions. He declares it was proposed to take this action on Dec. 26, either in conjunction with irregular troops or independently, in order to drive out the legionaries from Fiume.

SAYS D'ANNUNZIO WON'T QUIT.

Whitney Warren Expects Him to Keep Up Fight on Government.

Gabriele d'Annunzio will never be reconciled to the Treaty of Rapallo and will indefinitely carry on his fight against the present policies of the Italian Government, Whitney Warren, American representative of the Council of Fiume, declared in a statement yesterday.

"They may drive d'Annunzio out of Fiume," said Mr. Warren, who is a personal friend of the poet, "but they will never subdue him until the Adriatic question is settled right. The people of Italy are behind d'Annunzio and his ideas will triumph in the end."

Mr. Warren said he doubted if d'Annunzio would flee Italy, because "his work is just begun." He has had no direct word from d'Annunzio or the Council of Fiume for several weeks, and expressed the opinion that many reports about conditions in the Adriatic city "were highly colored by the Italian Government."

"I am absolutely in sympathy with d'Annunzio," said Mr. Warren, "for he interprets the will of the great Italian people. Force has been used to dislodge him from Fiume, but force cannot remove the affection in which he is held by the mass of his fellow countrymen.

"I know he will never be reconciled to the Treaty of Rapallo, which would leave Fiume a weak spot on the map of Italy. He will fight on and ultimately gain his point. I expect to hear that the poet is in Venice, if reports of his leaving Fiume are correct. Stories of his going to Ireland or South America are without foundation."

Mr. Warren visited d'Annunzio in Fiume during the early days of his occupancy of that city.

D'ANNUNZIO PLOT IN MILAN.

Attempt to Terrorize the City Is Discovered and Gang Seized.

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Special Cable to THE NEW YORK TIMES.

MILAN, Dec. 30.—How d'Annunzio counted to the very last on an insurrectional movement in the kingdom is illustrated in the daring terrorist plot which the Milan police thwarted only in the nick of time.

On Christmas Day d'Annunzio dispatched here from Fiume an ex-legionary ringleader named Certal with thirty other liegemen, anarchists and students with orders to wreck the great electric power station whereon Milan depends and, having plunged the city in darkness, to let loose hell upon the citizens. The entire gang was surrounded and captured while armed to the teeth at a final conclave in the caves of the city bastions.

Among those secured to justice is the organizer of the Milanese anarchist supporters belonging to a secret society called the Testa di Ferro, or the Head of Iron. He is a young fellow of 18, named Annunzio Filippi, whose elder brother was blown to pieces in the Milan Gallery a few months ago while about to destroy the Noblemen's Club, at which the Count of Turin was being entertained.

These facts relating to the plot were released by the local censorship only this morning.

VENETIAN PALACE FOR POET?

One of Many Reports Says d'Annunzio Will Retire There.

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Special Cable to THE NEW YORK TIMES.

ROME, Dec. 31.—D'Annunzio's movements are being watched with breathless interest and reports of all kinds are being circulated about him. The most reliable, so far is that he is having one of the most luxurious apartments in the Palazzo Barbarigo in Venice prepared for him. In this palace he proposes to retire to write his war experiences and compose poetry. Thus the condottiero d'Annunzio would be again forgotten for the poet d'Annunzio.

In these last days curious demonstrations have taken place in various towns of Italy touching on the Fiume situation. At Palermo on Wednesday all shops, theatres and cinemas remained closed and papers were published with black borders in sign of mourning. The news of the settlement was received by all with deep emotion. They forgot their political views in the satisfaction of knowing that no more blood would be shed.

ITALIANS NOW HOPEFUL OF A PROFITABLE YEAR

With d'Annunzio Out of the Way, Military Budget Will Be Cut and Currency Reduced.

ROME, Dec. 31 (Associated Press).—Italians base high hopes in international politics for 1921 chiefly on the settlement of the Adriatic question. The Government, by its energetic action against the d'Annunzio Government at Fiume, showed its earnest intention to carry out the Treaty of Rapallo, and thus remove any cause for suspicion against Italy. The nation hopes, now that the treaty has cemented Italo-Jugoslav friendship, that Italy will accept the invitation extended by the Premiers of Jugoslavia and Rumania to become a kind of protectress of the "Little Entente."

Settlement of the Adriatic problem will have an even greater influence on internal conditions. It will enable Italy, relieved from the incubus of an impossible situation, to settle down to the work of reconstruction. Above all, it will permit the cutting down of military expenses, which are now burdening the budget to the extent of 10,000,000,000 lire annually. This will automatically reduce the amount of paper currency in circulation approximately 20,000,000,000 lire and decrease the deficit of 13,000,000,000.

COMMUNIST AGITATION STOPPED IN JUGOSLAVIA

Government Suppresses All Propaganda Pending Action of Assembly.

BELGRADE, Dec. 31—The Cabinet today ordered suspension of Communist organizations, suppression of their newspapers and seizure of all publications advocating dictatorship of the proletariat or calling for a general strike. Decision was taken by the Ministers last night to adopt extraordinary measures to suppress any Communist outbreaks.

This step has been taken by the Government "in the interest of constitutional liberty," says an announcement.

"Disorders will be suppressed, the possession of arms must be reported and all provocative demonstrations during the session of the Constituent Assembly are forbidden. Any one proved guilty of an offense against the security of the State will be court-martialed, and if he be an alien he will be deported. Officials guilty of taking part in Bolshevist propaganda will be dismissed from their posts."

ROYALTY AT SERVANTS' BALL

Two Kings and Three Queens Attend Annual Affair in London.

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Special Cable to THE NEW YORK TIMES.

LONDON, Dec. 31.—Two Kings, three Queens, two Princes, four Princesses and one Duke attended the annual servants' ball at Sandringham House on Thursday evening. The royalties present were King George and Queen Mary, Queen Alexandria, the King and Queen or Norway, the Prince of Wales, Prince Olaf of Norway, Princess Victoria, the Princess Royal, Princess Mary and Princess Maud, and the Duke of York.

More than 400 guests attended and the full program of dances was gone through, the royal party entering fully into the spirit of the gathering and remaining with their guests until a late hour.

In the dismantling of the servants' Christmas tree, which took place prior to the ball, all the members of the royal party took part and each of the servants received a gift.

UNITE FOR STABLE MONEY.

Professor Irving Fisher Presides at Meeting to Form League.

Special to The New York Times.

WASHINGTON, Dec. 31.—A meeting preliminary to the organization of a stable money league was held at the New Willard Hotel tonight. Professor Irving Fisher of Yale University presided.

Among those present were Secretary of War Baker, ex-Senator John F. Shafroth, David J. Lewis of the United States Tariff Commission, Dr. Harvey W. Wiley of pure food fame, William T. Foster, ex-President of Reed College; Robert D. Kent, President of the Merchants National Bank of Passaic, N. J.; Dr. W. I. King of the National Bureau of Economic Research, Professor J. H. Rogers of the Department of Economics of Cornell University, Eugene C. Pomeroy and James S. Harlan.

The league is being formed to arouse interest in the problem of stabilising the purchasing power of the dollar and to secure official investigation of any plans which may be offered for the solution of the problem.

An organizing committee was named which will report, at a final meeting to be held in June, plans for the work of the league.

13,000 SHOT IN CRIMEA.

Record of Bolshevist Occupation as Given in Russian Reports.

LONDON, Dec. 31.—The Bolsheviki have shot 13,000 persons in the Crimea, according to the latest reports from Russia, says a dispatch to the Exchange Telegraph from Berlin, dated Thursday.

British Jews Honor Their War Dead.

LONDON, Dec. 31 (Jewish Telegraphic Agency).—Jews living in the British colonies are contributing liberally to a memorial fund being raised by the Jews of the empire to honor the Jewish soldiers who fell in the service of the country during the great war, according to reports received from the Very Rev. Joseph H. Hertz, Chief Rabbi of the British Empire. Dr. Hertz, who is on a tour of the British dominions, states he has already collected more than $100,000 for the fund.

LIBERAL ALLIANCE LIKELY IN FRANCE

Socialist Desertion from the Reds Forecasts Restoration of the Old Left Bloc.

WOULD RULE PARLIAMENT

Evidences That the Conservatives Are Losing Increase, and Communists Also Seem Doomed.

By WALTER DURANTY.

Copyright, 1921, The New York Times Company.

Special Cable to THE NEW YORK TIMES.

PARIS, Dec. 31.—The French Socialist Party is like a worm that has been cut in half by the Tours Congress. Both parts are wriggling vigorously, and each is claiming that it is the head and the other the tail. When the congress opened there were three sections—radicals, who included two-thirds of the total delegates, instructed to vote for adhesion to the Moscow Centrists; the party of Longuet, who declined to vote adhesion without reservations, and opponents of adhesion, the party of Renaudel and Blum, who frankly put patriotism before Socialism.

As expected, the radicals carried adhesion by a big majority, pledging themselves to accept Lenin's twenty-one conditions, of which one provides that they abandon the name of Socialist Party and call themselves Communists henceforth. But the split which resulted was into two parts instead of three. Longuet and the Centre last night formed an alliance with Renaudel and the conservative element. They were quick to seize the advantage offered by the change of name enforced on the radicals. The new combined group tonight issues a manifesto in Longuet's newspaper, Le Populaire, which is now to be their official organ. They remind their followers that they and they only are the Socialist Party and declare that they intend to work as always for the unity of that party and to bring back the "dissident Communists" into the fold when they have learned the error of their ways.

A further point is made that they represent the French section of the Trade Union International of Amsterdam. Like the trade unionists of other European countries, those of France have been more hostile towards economic Bolshevism than the political side of the party. The French labor federations have not got over the effects of the abortive general strike of last Spring, into which they were forced by the theoretical element. That failure not only discredited the radicals individually and strengthened the conservative leaders, but it led to a very large number of defections in the union ranks. The result is that the workers' federations now regard Communism with a cold eye and the great majority of their adherents will certainly follow the Longuet-Renaudel group rather than the Cachin-Frossard radicals.

The latter also issued a manifesto today in their organ, l'Humanite. As previously stated, they are followers of Lenin more in the letter than in the spirit, and already they are doing their utmost to ignore the enforced change of name. They do not call themselves Communists at all, and claim that they are real Socialists, who support Moscow because the Bolsheviki have rescued the pure gospel of Karl Marx from the false interpretations of semi-bourgeois heretics.

The manifesto is headed "Socialism," and the only reference to their pledge to change their name to Communists is in a somewhat embarrassed use of the portmanteau term "Socialist Communists," by which they apparently hope to elude this awkward point. Although they have at present a big paper majority, it is probable that from now on they will lose ground, as the mass of their followers come to realize what they have swallowed in accepting the twenty-one points.

Chief interest in the split lies in the possibility it opens up of a reconstitution of the Bloc Gauche (Block of the Left), by which France was governed from 1880 until 1914. This block consisted of all the liberal or advanced elements in Parliament—Radical-Socialists, as they were called, who formed the biggest group in the Chamber—together with the few Socialist fiery extremists, who correspond to the present Communist Party. Disintegration by the war and the refusal of the Socialist Party to participate in the Clemenceau Government hammered the lid on its coffin. The Socialist decision to hold aloof from any "bourgeois" Government prevented attempts at resurrection. But now it is thought likely that the Longuet-Renaudel combination, freed from control by the Radicals, will be willing to revive the old alliance with the Liberals.

The prospects before such an alliance are alluring, as, although the present chamber is controlled by the "national block" of Conservatives, it is doubtful whether they really represent the opinion of the country. For instance, the National Block three months ago was in favor of a strong attitude toward Germany and would probably have preferred not to reduce the army service to eighteen months. They found, however, that the country was all out for reduction and quite ready to see a trial of a compromise policy on the Germans. The recent bye-election in Lot-et-Garonne, when a Socialist captured a Conservative seat, showed how the tide of public opinion was turning, and there is a fair probability that within a few months France will be governed by a more liberal combination, whose platform will be peace abroad and internal reform and reconstruction.

PARIS, Dec. 31.—Ten leaders of the communist and revolutionary sections of the French Federation of Labor and the Socialist Party are being held for trial under the laws relating to conspiracies against the security of the State.

The defendants include Gaston Monmousson, the radical leader of the railroad workers; Boris Souvarine, a Socialist editor; Isidore Loriot, who is alleged to have had close dealings with the Moscow Internationale, and Pierre Monatte, editor of an Extremist newspaper.

PRAISES THE SUBMARINE.

Von Scheer Says Efficient Fleet of Them Would Have Won the War.

LONDON, Dec. 31.—The submarine is not only destined to be used as a commerce destroyer but will play an important part in fleet action, according to Admiral Reinhardt von Scheer, writing in the weekly newspaper Die Woche of Berlin, as quoted in a dispatch to The London Times. Admiral von Scheer was formerly Chief of the Germany Admiralty Staff and commander of the German battle fleet.

In this article he expresses the view that the value of the purely surface warship will decline as the submersible develops. Surface ships, he says, have reached the apex of their perfection and cost so much that their preservation is a consideration of greater importance than their use, as evidenced in the late war.

NEW HAMBURG BOAT SAILS.

Argentina the First Big Steamer for Buenos Aires Since the War.

HAMBURG, Dec. 31.—The new steamer Argentina of the Hamburg-South American line sailed today for Buenos Aires with a cargo of freight and 750 steerage passengers. She is the first big German steamer to leave Hamburg for Buenos Aires since the war.

The steamer Ussukuma, of 9,000 tons deadweight, was launched in the Blohm & Voss shipyards today for the German East Africa line.

Hamburg Decides to Close the Zoo.

HAMBURG, Dec. 31.—The Zoological Society, at a general meeting today, decided to close the Hamburg Zoological Gardens because the city is not in a financial position to assist in their maintenance.

DIPLOMATIC PEACE REIGNS AT THE HAGUE

Year-Long Social Dispute Between Allies and Germans Settled by Compromise.

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Special Cable to THE NEW YORK TIMES.

THE HAGUE, Dec. 31.—After months of manoeuvring and under the influence of the New Year spirit, peace at last has been attained in diplomatic circles at The Hague. Mme. Van Karnebeek, wife of the Foreign Minister, is partly responsible for it, while the prospect of a general diplomatic court function next Monday hastened agreement.

No calls have as yet been exchanged between the allied and German diplomatic representatives. The technical diplomatic question of who should call first caused a year's discussion, many of the allied diplomats having expected a visit from the Germans last New Year.

Baron Posen, the German Minister, claimed his right, as senior in the corps, to receiving the first visit from the allied representatives. They, however, held that the Germans, as the defeated party, should make the first overtures.

Various suggestions were made, such as that all the diplomats, including the Germans, should leave their legations simultaneously or meet on neutral ground.

Yesterday the Foreign Minister gave a tea party at which the Allies and the Germans met dramatically and shook hands for the first time, after which the allied diplomats agreed to leave cards. The visits started today, most of the diplomats merely leaving cards, the Belgian Minister, the Prince de Ligne, being received. Heretofore the court has received the diplomats in congenial groups.

The American Legation had no part in the discussions or the visits.

FOR STRONG BRITISH NAVY.

Walter Long, First Lord, Calls It a Vital Necessity.

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Special Cable to THE NEW YORK TIMES.

LONDON, Dec. 31.—"I would desire to impress on my countrymen the vital necessity of a navy adequate for our protection at home and for the maintenance of the highways of the ocean for our trade and commerce," writes Walter Long, First Lord of the Admiralty, in a foreword to the 1921 Brassey's Naval and Shipping Annual.

"It always," he adds, "has been a great power for peace. I believe at the present moment that the navy is both sufficient and efficient."

Britain's present effective strength, after weeding out the unfits, is shown by the annual to consist of thirty-one dreadnought battleships, two pre-dreadnoughts, eight battle cruisers, sixty light cruisers, twelve monitors, forty patrol boats, 240 destroyers, various auxiliaries and 100 submarines.

The Hood, Britain's most expensive warship, has cost £6,000,000, and is stated to be not only the most powerful but the most habitable of the British fighting ships.

"The British Admiralty have no doubt," says the Annual, "that the capital ship is still the unit upon which sea power is built."

Queen Wilhelmina Is Ill.

THE HAGUE, Dec. 31.—Holland's first royal New Year reception since the war has been abandoned because of the indisposition of Queen Wilhelmina. It is said the illness of the Queen is only slight.

APPEAL FOR BOOKS FOR NOTED RUSSIANS

British Form a Committee to Assist Scientists and Men of Letters.

Special Cable to THE NEW YORK TIMES.

LONDON, Dec. 31.—To aid Russian men of letters and science in getting literature and other things necessary for their researches, a strong committee of British literateurs and scientists has been formed with Sir Richard Gregory, Professor of Astronomy of Queen's College, London, as Chairman and C. T. Hagberg Wright, Secretary of the London Library, as Treasurer. Among the members are Lord Montagu of Beaulieu, Professor A. H. Eddington, H. G. Wells, Sir Arthur Shipley, Master of Christ's College, Cambridge, and Sir Israel Gollancz.

The movement is the result of Mr. Wells's recent visit to Russia, when, as he related in the articles published in THE NEW YORK TIMES, he met some of the Russian scientists and learned of their terrible conditions but splendid fortitude. In the appeal issued today the committee says:

"We have recently been able to get some direct communication from men of science and men of letters in North Russia. Their condition is one of great privation and limitation. They share in the consequences of the almost complete economic exhaustion of Russia. Like most people in that country, they are ill-clad, underfed and short of such physical necessities as make life tolerable.

"Nevertheless, a certain amount of scientific research and some literary work still goes on. The Bolsheviki were at first regardless and even in some cases hostile to these intellectual workers, but the Bolshevist Government has apparently come to realise something of the importance of scientific and literary work to the community and the remnant—for deaths among them have been very numerous—the remnant of these people, the flower of the mental life of Russia, have now been gathered together into two special rationing organizations which ensure at least the bare necessities of life for them. These organizations have their headquarters in two buildings, known as the House of Science and the House of Literature and Art. Under the former we note such great names as those of Pavlov, physiologist and Nobel prize man; Karpinsky, geologist; Borodin, botanist; Bewopolsky, astronomer; Tagantzey, criminologist; Oldenburg, Orientalist and Permanent Secretary of the Petrograd Academy of Science; Koni, Bechterev, Latishev, Morozov and many others familiar to the whole scientific world.

"Several of these scientific men have been interviewed and affairs discussed with them, particularly as to whether anything could be done to help them. There were many matters in which it would be possible to assist them, but upon one in particular they laid stress. Their thought and work are greatly impeded by the fact that they have seen practically no European books or publications since the revolution. This is an inconvenience amounting to real intellectual distress. It is shown that this condition may be relieved by an appeal to British scientific workers. Professor Oldenburg formed a small committee and made a comprehensive list of books and publications needed by the intellectual community in Russia if it is to keep alive and abreast of the rest of the world. It is, of course, necessary to be assured that any aid of this kind provided for literary and scientific men in Russia would reach its destination. The Bolshevik Government in Moscow, the Russian trade delegation in Reval and London and our own authorities have therefore been consulted, and it would appear that there will be no obstacles to the transmission of this needed material to the House of Science and the House of Literature and Art. It can be got through by special facilities even under present conditions."

J.M. Gidding & Co.
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We believe this to be the most important sale of furs ever held by this house and feel that this event offers our patrons an opportunity to take advantage of prices which are *very much below present market values of raw skins.*

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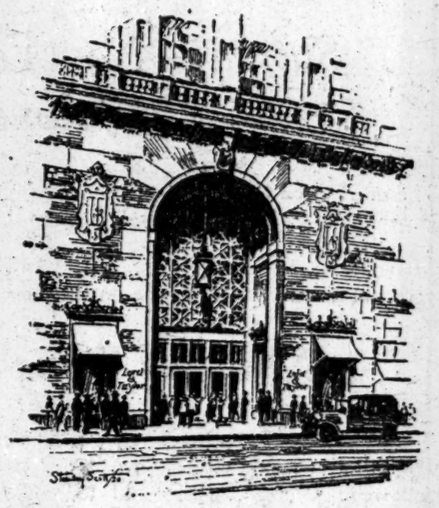
Scarfs and Separate Pieces of Russian and Hudson Bay Sable—Fisher—Mink and Stone Marten in *single, double or many skin effects.*



ONCE again the turn of the year is here, and one looks backward with a satisfaction of things accomplished, and forward with a desire to see bigger, better things materialize.

It seems appropriate at this time to express our appreciation for the large patronage we have enjoyed during 1920, and our hope that we may continue to serve even more successfully during 1921.

This past year of business readjustment has been a spur to greater activity. In the face of very trying obstacles, we have been stimulated and business has grown steadily. Old friends and new friends have generously favored us by their patronage. We look cheerfully forward to the coming year with a broader vision of progress and added opportunity for service.

Lord & Taylor

CARUSO IS BETTER AFTER OPERATION

Doctors Issue Only One Bulletin and Friends Are Delighted With Tenor's Condition.

NO DOUBT AS TO RECOVERY

Recuperation Is Slow and He May Not Sing Again This Season—Sends New Year Greeting.

The condition of Enrico Caruso took a definite turn for the better yesterday after a restful sleep which followed the second operation for removal of pus from the pleural cavity. He slept for five and one-half hours on Thursday night, and was greatly refreshed and strengthened in the morning.

So improved was his condition that Dr. John F. Erdmann said it was not necessary to issue another bulletin last evening. Mr. Caruso's secretary, Bruno Zirato, said all the members of his household were delighted with the singer's condition, and that he seemed much better than for days.

The bulletin issued at noon said:

Mr. Caruso passed a very comfortable night. His condition is as good as could be expected after the operation of last night.

It was not found necessary yesterday to withdraw surgically any more of the fluid from the cavity between the tissues surrounding the lungs and the lungs themselves. The drainage tubes inserted following the second operation did their work well, and the fact that no accumulation occurred relieved Mr. Caruso of much pain that he had suffered before. The wound caused him some pain, but not enough to prevent his sleeping occasionally during the day.

Soon after he awoke yesterday morning and had taken food he was shaved and pillows were arranged so as to raise him slightly from his tiresomely recumbent position. This did not tire him, and when Dr. Erdmann called last night he said Mr. Caruso was doing splendidly, considering the seriousness of his illness.

All doubt that he would recover has vanished, and speculation began yesterday as to whether he would be able to sing again this season. Mr. Zirato said it was too early to say definitely and that they could only wait for the disease to run its course and see how long it will take for recovery. Recuperation from pleurisy is apt to be slow, he said.

Enrico W. Scognamillo, of 260 West Ninety-first Street, a friend of Mr. Caruso, was a visitor at the apartment in the Hotel Vanderbilt yesterday and said as he left that he was sure the tenor would be able to sing again before the end of the season.

Mr. Caruso expressed himself to Mr. Zirato last night as appreciative of the interest the public and the newspapers had shown in his illness, and asked that his wishes for a Happy New Year be conveyed to reporters.

HYLAN MAKES PLEA FOR COMMUNITY SPIRIT

In New Year's Greeting Mayor Says Unselfish Work Will Foster Keener Pride in City.

Mayor Hylan last night issued the following New Year's greeting to the citizens of New York:

To the People of the City of New York:

New Year's Greeting, 1921—The past year has witnessed great progress toward a return to normal conditions. Necessary readjustments have taken place and the time is opportune to speak encouragingly and to anticipate a continuance of progress and prosperity in the year 1921.

The relations between capital and labor have reached a better basis of understanding. Employers no longer regard their employes as chattels but as associates. The necessity of acknowledging one another's rights and interests has been demonstrated and the result has been a wholesome spirit of co-operation. The recognition of mutual responsibilities is leading to a better relationship between capital and labor, and both sides as well as the general public will be benefited.

It is this spirit of harmony and mutual helpfulness which should be encouraged. Causes of friction between classes should be avoided. An antagonistic attitude toward one another creates disturbances with profit to no one. It is well to recall the admonition of Lincoln:

"Let not him who is houseless pull down the house of another, but let him work diligently and build one for himself, thus by example assuring that his own shall be safe from violence when built."

In large cities there are always selfish groups and self-seeking classes as well as individuals whose influences tend to keep people apart. Such cities, without pride and confidence in themselves, become mere aggregations of buildings and people. If each citizen of New York will work unselfishly with due regard for his neighbor's welfare and in the interest of the common good, a deeper interest and a keener pride in the city will be fostered. New York City needs more of this community spirit.

A good New Year's resolution will be for all of us to resolve to do everything in our power to hand on our city to our successors greater and better than we found it.

JOHN F. HYLAN, Mayor.

GETS SALARY ON WRIT.

Box Office Pays $800 to Boston Marshal for Irene Fenwick.

Special to The New York Times.

WASHINGTON, Dec. 31.—Miss Irene Fenwick, co-star with Helen Ware and Joseph Shildkraut in "Pagans," who was stricken at the Plymouth Theatre in Boston on Christmas Day and rushed to a hospital in New York City for an operation, sent a United States Marshal today to Poli's Theatre, where the show is playing, to collect her weekly salary of $800.

The Marshal carried a writ of attachment sued out by H. Winship Wheatley, attorney for the actress, who alleged that the Wilner-Romberg Corporation, owners of "Pagans," had stopped a check drawn in her favor on Dec. 20 on the New Netherland Bank of New York. The money was paid when the Marshal threatened to seize sufficient of the box office receipts to cover the alleged indebtedness.

Miss Fenwick is said to be suffering from an ulcerated stomach, but her condition is not regarded as serious.

It was said last night at Miss Fenwick's home, 50 West Sixty-seventh Street, that since she returned a week ago she had been very ill and constantly under the care of a physician. She left the city yesterday for a week's rest at the seashore. It was not known at her home whether or not she planned to rejoin the cast of the "Pagans."

"Girofle-Girofla" at the Manhattan.

Charles Lecocq's three-act opera bouffe "Girofle-Girofla," which first saw the lights of New York in 1875, a year after its Brussels and Paris productions, was sung in German last evening at the Manhattan Opera House, where it is to be repeated tonight and Monday. Barbara Eldridge impersonated the twin heroines, with Kurt Gordon and Clairette Clair as the match-making parents, Don Bolero and his señora. The young gallants were played by Max Bratt and Oscar Hofmann, and minor rôles by Elinor Marle, Julius Beyer and Louis Ruehling. Otto Wick conducted the light, familiar airs, which were applauded by a considerable audience.

MUSIC

By Richard Aldrich

The Philharmonic Society.

There was no soloist at the Philharmonic Society's concert in Carnegie Hall yesterday afternoon; the program was made up of Mendelssohn's "Fingal's Cave" overture, Gustav Mahler's first symphony, Henry Hadley's symphonic poem, "The Culprit Fay," and the overture to Wagner's "Tannhäuser." The symphony had once before been played in New York in Mr. Mahler's first season at the head of the Philharmonic Society, when he conducted it himself.

It is a youthful work, finished when he was 28 years old, an assistant conductor of the Leipsic Opera under Nikisch. He told Mr. Stransky in a burst of confidence, so Mr. Humiston's program notes inform us, that there had been a program in his mind when composing the symphony, prompted by Jean Paul Richter's romance of "Titan," but that it seemed after he had finished it that no program was necessary.

If he had been a little more communicative he might have told him that when it was first performed it was called a "symphonic poem in two parts," and that at later performances it had the title of "Titan"; that the first part then bore the motto, "From the Days of My Youth," and the second was entitled "Commedia Umana," and that there were inscriptions for each movement: "Spring and no end," "The introduction portrays the awakening of nature at early morning," "Mosaic," "Under full sail," "The hunter's funeral procession; a dead march in the manner of Callot," with a hint of its suggestion as coming from a burlesque picture of a hunter's funeral procession in an old fairy book, and that the final movement immediately following was inscribed "Dal Inferno," "as the sudden outbreak of doubt from a deeply wounded heart."

Mr. Mahler was undoubtedly right that all this program is unnecessary for understanding and enjoying the music. It speaks clearly enough for itself. His predilection for music of a folksong character is well remembered, and the first theme of the first movement, after passages of bird calls and "native wood notes wild," is such a one, taken from the second of his own "Lieder eines fahrenden Gesellen." Other themes of this and the following movements are of a similar naiveté. That of the "dead march in Callot's manner" is like a version in minor of the French children's round, "Frère Jacques"; Mr. Humiston calls it the well-known German folk melody, "Bruder Martin." It may easily be both.

Notwithstanding touches that may be considered ironic in character, or as parody, the naif character of the music, which is not disturbed by the composer's method of development, persist in the symphony till the last movement is reached, when naiveté is suddenly dropped and there is a wild and passionate outburst from the whole orchestra, contrasted with a second theme of honeyed sophistication. This final and sudden change of mood is a little disconcerting, for it seems to suggest a certain amount of pose in what has gone before—that the composer wrote it that way for effect and was not really so naif as he would have his listeners believe. However this may be, the symphony—except for its length, which is excessive—can give pleasure and engage the uninterrupted sympathy of the listener more than most of his later compositions in the same form. The apparent simplicity and directness of the music is less open to the charge of commonplaceness than much in those later symphonies; there is not the laborious striving for profundity and impressiveness that are not attained. And while the orchestration has not the richness, vividness and variety of which Mahler later became master, it is suited to the substance of the music.

Mr. Stransky conducted the symphony with great zeal and conviction, and obtained characteristic effects that belong to it. There were some disturbing lapses from the pitch in the orchestral tone.

Mr. Hadley himself conducted his symphonic poem, "The Culprit Fay," which had been heard at the Philharmonic concerts before; ingenious music but tenuous, devised for the purpose, apparently, of following closely the incidents of Joseph Rodman Drake's poem and translating them serially into music. Such a plan, as others have found, cannot but be hampering to the composer's freedom of development, if not his imagination; and perhaps it is the chief reason why the music seems fragmentary, disjointed. It is full of the familiar devices that have long been consecrated to fairy music; Mr. Hadley has shown skill and fine feeling in writing for the orchestra to obtain brilliant, delicate, aerial and otherwise descriptive effects. The music is pretty and for a time diverting; but before the end is reached the listener begins to long for human instead of fairy music, with somewhat more red blood in its veins.

Mendelssohn's "Fingal's Cave" overture holds well the charm that Wagner found in it and went out of his way to mention; music perhaps not vividly or powerfully descriptive, but suggestive of its subject and, still better, poetic in its musical substance and a model of its own kind in form and finish. But the performance was a little dull and bordering on somnolence.

"Parsifal" and "Manon Lescaut."

Parsifal was repeated at the Metropolitan Opera House yesterday afternoon under circumstances that are now familiar features of the operatic season and with a cast that was intended to present no new appearances. But there was one: for Mr. Whitehill was suddenly indisposed and unable to appear in his part of Amfortas, which was taken at short notice by Robert Leonhardt. This was sudden promotion for Mr. Leonhardt, who has not been intrusted often with parts of such importance. He was naturally nervous, and an estimate of his performance should wait till he gives it with due warning and sufficient preparation.

In the evening the strains of Puccini's "Manon Lescaut" competed inside the house with other strains outside and wit hentire success. It was the first performance of the opera this season, but it was wholly familiar, with Mme. Alda and Messrs. Martinelli and De Luca and others in parts they have often been heard in in previous seasons. Mr. Sapi was the conductor.

JAN KUBELIK ILL.

Violinist Will Be Unable to Appear at Hippodrome Sunday Night.

Jan Kubelik is ill and confined to his bed at the Hotel Ansonia and will be unable to appear at the Hippodrome tomorrow night. S. Hurok, who had arranged his concert, announced last night that the program would be played instead by Alfred Mirovitch and Mishel Piastro.

Ottokar Bartik, personal manager for Kubelik's tour, said the Bohemian violinist was suffering from a severe cold, complicated by a nervous disorder, and was under the care of Drs. Emanuel Baruch and Gustav Kompert. It was uncertain, Mr. Bartik added, how soon Kubelik would be able to resume his concert engagements in America.

Bandits Kill Liquor Truck Driver.

CHICAGO, Dec. 31.—Joseph Schweitzer, driver of a truck loaded with grain alcohol and cases of whisky, was shot dead today by three automobile bandits who attempted to steal the liquor. Schweitzer's companion was wounded. The bandits escaped.

THEATRICAL NOTES.

There will be benefit performances of "The Magic Shop," a pantomime ballet with music by Rossini, tonight and tomorrow night at the Neighborhood Playhouse in aid of the Henry Street Settlement. "The Mob" continues in the bill at the Neighborhood, but other programs are being given on Saturday and Sunday nights.

Max Marcin has obtained a theatre in London, at which he will present "Three Live Ghosts."

The next Century Promenade production, to be known as "Midnight Rounders of 1921," will be offered in about two weeks. After tonight the roof will be closed until the new show is ready. "The Century Midnight Revue," which has been on the roof, will be sent on tour.

The annual ball and entertainment of the United Scenic Artists, Local 829, will be held at the Waldorf on March 9.

Emanuel Reicher is staging "John Hawthorne," which the Theatre Guild will offer at the Garrick for special matinees during January.

HOW BILLY THE GIMP MET SANTA CLAUS

A Tale of 1,700 Downtown 'Kids' and Xmas Party at the Produce Exchange.

THERE WAS A REAL CIRCUS

The Front Row Was Little Bodies and Big Hearts—And Old St. Nick Had a Fine Bag.

A real circus, with clowns 'neverything and a fat, jovial Santa Claus, brought joy to the hearts of 1,700 boys and girls down on the big trading floor of the Produce Exchange yesterday. It was the year-end entertainment which members of that exchange give each year for children of the city south of Canal Street. Of course, there are more than 1,700 boys and girls in that district, but those who attended were chosen by religious and charitable organizations as the ones most deserving of holiday cheer.

There was a band, the exchange was decorated with red, white and blue electric lights; there were acrobats, and Starret's Circus, with performing animals, and clowns who were so funny that a fellow couldn't help laughing at their antics. And there were 300 youngsters who had front row seats, because some of them couldn't stand up to look over a shoulder, or couldn't hang on to a big cop's arm, because of crippled limbs.

There was "Billy the Gimp," who beat time to the music and applauded by hitting the floor with his cane, and there was "Crutchy" and "Winger" and others, whose bodies may be small and mean because nature has played them a trick, but whose hearts are big and unfold easily when everybody is doing all that is possible to make every one happy.

And Santa Claus! But why try to say what a welcome sight he was? All the youngsters knew that he had paid them a delayed visit, because it wasn't possible to borrow the floor of the Produce Exchange before the last day of the year. And he carried a sack that seemed inexhaustible in the supply of presents it yielded. He gave the girls what girls like, and the boys were properly taken care of, too.

Somebody said that somebody else had told "Gimpy's" mother that George W. Blanchard was Santa Claus, but "Gimpy" settled that when he asked about it and was solemnly assured by Old Nick himself that the rumor was false.

It was a large kids' party, thoroughly enjoyed by big and little.

URUGUAY PRESENTS COLBY WITH A FLAG

He Sails on Argentine Cruiser for Three-Day Visit in Buenos Aires.

MONTEVIDEO, Uruguay, Dec. 31.—Bainbridge Colby, United States Secretary of State, at the culminating function of the many which have marked the entertainment tendered him during his visit here, was presented with a Uruguayan flag tonight by the Municipal Council.

Today Mr. Colby held a reception in his hotel in honor of the Uruguayan officials and later said farewell to President Brum. He embarked for Buenos Aires this afternoon aboard the Argentine cruiser Libertad. He will arrive in the Argentine capital Saturday morning for a three days' visit.

BUENOS AIRES, Dec. 31.—Extensive plans for the reception and entertainment of Bainbridge Colby have been made by the Government, civilian bodies and the American colony. Mr. Colby will be officially received by representatives of President Irogoyen of the Ministry of Foreign Affairs and others and will be the official guest of the Government.

Saturday afternoon the Secretary will be welcomed by Acting Foreign Minister Torello, who will present him to the President and Cabinet members.

An official banquet in his honor has been arranged for Sunday night. It will be presided over by the Foreign Minister and attended by the Presidents of both houses of Congress, many Argentine officials and Frederic U. Stimson, the American Ambassador.

SANTIAGO, Chile, Dec. 30.—Much of the importance of the visit of Secretary Colby to South America has been lost, from the standpoint of international policy, because the incoming Republican Administration "surely will not accept the doctrines of President Wilson or continue his policy," said El Mercurio today. In commenting upon the Secretary's trip, however, the newspaper admitted it was of continental interest as a new manifestation of a desire to strengthen inter-American relations.

"The high humanitarian idealism of Wilson was defeated," the newspaper continued, "and we do not know as yet how far Mr. Harding will carry the tendency of his party toward opinionated pride and imperialism. We must suppose, however, that this tendency has been modified by the requirements of the times and the new currents dominating the world."

CUNARD EXPERT ARRIVES.

Liverpool Dock Head Here to Advise on Company's New Terminal.

In order that the new freight terminal which the Cunard Line is building at Weehawken should be equipped with the latest machinery for handling the company's steamships, H. Cutts, general dock superintendent at Liverpool arrived yesterday on the Caronia to confer with the builders and officials of the Cunard Line in New York, and to make suggestions for the berthing of the new freight vessels now under construction.

Another passenger on the Caronia was Mrs. C. N. Williamson, co-author with her late husband in a number of novels, including "The Lightning Conductor," who said she had come to spend six weeks in America because recollections of her husband, who died three months ago, were upsetting her in London. Before returning Mrs. Williamson will complete a new novel "The Lady of the Air."

Mrs. W. A. Clark, wife of the former U. S. Senator of Montana, returned on the Caronia from a trip to France and England and was met at the pier by her husband.

Boston's Wettest Year Since 1863.

BOSTON, Dec. 31.—The outgoing year, which was the first full twelve-month under the Eighteenth Amendment, may or may not have been the dryest in history from a prohibition point of view, but meteorologically it was the wettest in many years. The Blue Hill Observatory today reported an aggregate rainfall for the year of 63.78 inches, the greatest in the thirty-five years of records there. Unofficial observations running back a century, which are in the possession of the Blue Hill weather specialists, show a greater precipitation only in 1863.

AMERICA'S FOREMOST THEATRES AND HITS. DIRECTION OF LEE & J. J. SHUBERT.

WINTER GARDEN Mats. Tues., Thurs. & Sat. HOLIDAY MATINEE TODAY. GREATEST LAUGHING HIT EVER STAGED AT THE WINTER GARDEN! THE PASSING SHOW OF 1921. Presenting Willie & Eugene Howard. MARIE DRESSLER—HARRY WATSON. And 200 Others.

CENTURY THEATRE, 62d & C. P. W. Evs. 8 Sharp. Mats. Today & Wed., 2. Matinee Today, 50c to $2.50. F. Ray Comstock & Morris Gest Present. LAST 4 WEEKS. MECCA. A Musical Extravaganza of the Orient. CO. OF 400 PEOPLE—11 SCENES. Positively Most Sensational and Most Stupendous Success in World's History.

CENTURY Promenade Above Century Theatre. CENTURY MIDNIGHT REVUE at 11:30. Opens at 10:30 for Dining and Dancing.

CENTRAL THEATRE, 47th & B'y. Evs. 8:30. Matinee Today & Wed., 2:30. Matinee Today, 50c to $2.50. F. Ray Comstock & Morris Gest Present The London and Paris Sensation DELYSIA in the Musical Show "AFGAR." "Has taken New York by storm."—Telegram.

PLAYHOUSE 48th St., E. of B'y. Evs. 8:30. Mats. Today & Wed., 2:30. MARY NASH in "Thy Name Is Woman."

Wm. A. Brady's 48TH ST. Thea., E. of B'y. Evs. 8:20. Mts. Today & Thrs. 2:20. "The Broken Wing." NEW YORK'S BIGGEST THRILL!

BIJOU THEATRE, W. 45th St. Evs. 8:30. Matinees Today & Wed., 2:30. THE SKIN GAME. By JOHN GALSWORTHY.

ASTOR THEATRE, B'way & 45th St. Evs. 8:25. Matinees Today & Wed. (Popular) at 2:25. HENRY W. SAVAGE offers "Dramatic Sensation of Season."—Journal. Madge Kennedy HERSELF in a dual role in "CORNERED."

39TH ST. THEATRE, nr. B'way. Evs. 8:30. Matinees Today & Wed., 2:30. BEN-AMI "SAMSON AND DELILAH" PAULINE LORD.

CASINO 39th and B'way. Evenings at 8:20. HOLIDAY MATINEE TODAY. ZIMBALIST'S PLAY WITH MUSIC. HONEYDEW.

PRINCESS 39th n'r B'way. Beginning TUES. JAN. 4. Seats Now. Max R. Wilner and S. Romberg Offer HELEN WARE, JOSEPH SHILDKRAUT, REGINA WALLACE, ALICE FISCHER in "PAGANS." A Modern Play by Charles Anthony.

COMEDY Theatre, W. 41st. Evs. 8:30. MATINEES TODAY & THURS. HOLBROOK BLINN. At a lovable, laughable bandit—THE BAD MAN.

FRAZEE West 42d St. Evgs. 8:30. Mats. Wed. & Sat., 2:30. Phone 31 Bryant. MISS ANGLIN in "The Woman of Bronze."

GREENWICH VILLAGE THEA. FIRST MATINEE TODAY. THE BEGGAR'S OPERA. "A gay and racy old musical show with more charm, satire, and sweet tunes than reach Broadway in six seasons."—KENNETH MACGOWAN, N. Y. GLOBE.

BOOTH 45th, W. of B'way. Evs. 8:30. Matinees Today & Wed., 2:30. WILLIAM FAVERSHAM in MARK TWAIN'S THE PRINCE AND THE PAUPER.

LONGACRE W. 48th St. Evs. at 8:30. Mat. Saturday, 2:30. The Reigning Musical Comedy Success PITTER PATTER with ERNEST TRUEX. NEXT MON. EVE. SEATS NOW ON SALE. SAM H. HARRIS Presents GRANT MITCHELL in a New Comedy "The Champion" by Thomas Louden and A. E. Thomas.

REPUBLIC West 42d St. Evs. 8:30. Mats. Wed. (Pop.) & Sat., 2:30. Daddy Dumplins with MACLYN ARBUCKLE.

ELTINGE West 42d St. Evs. 8:45. Mats. Wed. (Pop.) & Sat., 2:30. "LADIES' NIGHT."

CARRICK 65 West 35th St. Fitzroy 1522. Evs. 8:15. Mts. Today & Thrs. 2:15. HEARTBREAK HOUSE. A Comedy by Bernard Shaw.

MAXINE ELLIOTT'S W. 39 St. Evs. 8:30. Mts. Today & Wed. 6TH BIG MONTH. SPANISH LOVE.

MOROSCO West 45th St. Evs. at 8:30. Matinees Today & Wed., 2:30. THE BAT "KEEPS STANDEES ON TIPS OF THEIR TOES."—World.

LITTLE THEATRE 44 St., W. of B'wy. Mat. TODAY, 2:30. THE 1st YEAR.

VANDERBILT THEATRE, W. 48TH ST. Eves. 8:30. Ph. Bryant 134. 2ND YEAR—THE MUSICAL COMEDY HIT IRENE. Seats 6 Weeks Ahead. MATS. TODAY & WED.

NORA BAYES THEATRE, 44th, W. of B'y. Evgs. 8:30. "Screaming Comedy."—Telegram. "3 LIVE GHOSTS." Matinees Today & Wednesday, 2:30.

SHUBERT-RIVIERA. Evgs. 8:15. Mat. Today. CECIL LEAN in "LOOK WHO'S HERE" With Cleo Mayfield. Next Week............EAST IS WEST. SUNDAY CONCERTS: Continuous 1:30 to 11:30.

TOMORROW NIGHT. GREATEST CONCERTS IN NEW YORK. CENTURY Theatre, 62d St. & Central Park West. Phone Col. 8800. CECIL LEAN & CLEO MAYFIELD. JOSEPH BROWNING. BLUCH LANDOLF. MAE WEST. 10 OTHER STAR ACTS 10. 800 SEATS AT $1.00.

CENTRAL Theatre, 47th St. & Broadway. Phone Bryant 17. CECIL LEAN & CLEO MAYFIELD. SAMMY WHITE—DAVIS & RICH. NELSON & CRONIN. 8 OTHER STAR ACTS 8.

WINTER GARDEN 50th & B'way. Phone Circle 2330. ALWAYS THE BEST SUNDAY ENTERTAINMENT IN TOWN.

BROCK PEMBERTON Presents ZONA GALE'S Miss LULU BETT. BELMONT 48 St., E. of B'y. Evs. 8:30. Mats. Today & Thurs., 2:30.

BROCK PEMBERTON Presents Gilda Varesi—Norman Trevor. ENTER MADAME. FULTON W. 46th St. Eves. at 8:30. Mats. Today & Wed., 2:30.

APOLLO West 42d St. Eves. 8:20. Mats. Today & Wed., 2:20. A Musicomedy FRANCES WHITE in "JIMMIE" with BEN WELCH and Star Cast.

SELWYN West 42d St. Eves. 8:20. Mats. Today & Wed., 2:20. FRANK TINNEY in the Musigirl Comedy TICKLE ME.

TIMES SQ. Thea., W. 42 St. Evs. 8:30. Mats. TODAY & Thurs., 2:30. FLORENCE REED in THE MIRAGE.

PLYMOUTH 45th Street, W. of B'way. Mats. Today & Thurs. Little Old New York.

Lexington Th. Evs. 8:30. Mts. Wed. & Sat., 2:30. 51st St. & Lex. Av. Ph. Plaza 5020. FRITZ LEIBER in the PLAYS OF SHAKESPEARE. TODAY AT 2:30: ROMEO & JULIET. TONIGHT AT 8:30: RICHARD III. Next Mon., Othello; Tues., Macbeth; Wed. Mat., Hamlet; Wed. Eve., Merchant of Venice; Thurs., Macbeth. No Advance in Prices Today.

SHUBERT Thea., 44 St., W. of B'y. Ev. 8:30. Matinees Today & Wed., 2:30. THE BOHEMIANS, INC., ANNOUNCE THE GREENWICH VILLAGE FOLLIES OF 1920.

LYRIC THEA. NOW 42d, West of B'way. MATINEE TODAY. Eves., 8:15. HAPPY NEW YEAR! May your "Family Tree" bloom with the new year as mine is blooming now!! YOUR LOVING SON, NORA BAYES.

TICKETS FOR ALL THEATRES 50c ADVANCE. The Original TYSON & CO. ESTABLISHED 1869. 1472 B'WAY. 4080 Bryant. 100 B'WAY. 9100 Rector.

NEW YORK'S LEADING THEATRES AND SUCCESSES.

EMPIRE B'way & 40th St. Eves. at 8:15. Mats. TODAY & Wed., 2:15. "One of the plays all lovers of the theatre should see and see again."—Times. Ruth Chatterton "BARRIE at his best."—Herald. MARY ROSE. J. M. BARRIE'S NEW PLAY.

BELASCO WEST 44 ST. EVES. AT 8:15. MATS. TODAY & THRS., 2:15. LIONEL ATWILL in the New Play "DEBURAU." By Sacha Guitry, adapted by Granville Barker.

LYCEUM Theatre, W. 45th St. Eves. 8:30. Mats. TODAY & Thurs., 2:20. INA CLAIRE in "THE GOLD DIGGERS" By Avery Hopwood.

BRAMHALL 138 E. 27th St. Eves. 8:30. Mats. Today & Thurs. 2:30. Mixed Marriage by St. John Ervine.

HENRY MILLER'S THEATRE, 124 W. 43d. Eves. 8:20. MATS. TODAY & THRS., 2:20. Patricia Collinge in A. E. THOMAS' NEW COMEDY "JUST SUPPOSE."

ROLLO'S WILD OAT. PUNCH & JUDY THEATRE.

LAST 2 TIMES. CORT West 48 St. Eves. 8:20. Last Mat. Today, 2:30. JIM JAM JEMS. The Smashing Musical Hit. MONDAY, JAN. 3—SEATS SELLING. Margaret Lawrence—Arthur Byron IN THE COMEDY "TRANSPLANTING JEAN."

SPECIAL MATINEES—CORT THEATRE. Mgt. Marc Klaw, Inc. Mr. & Mrs. Coburn present THE YELLOW JACKET. Tues. & Fri., Jan. 4, 7, 11, 14, 18, 21, 25, 28—3 P.M.

MANHATTAN OPERA HOUSE. 34th St., West of 8th Ave. TODAY AT 2:30, Lehar's Sparkling Operetta "WO DIE LERCHE SINGT." (Where The Lark Sings.) TONIGHT AT 8:20, Lecocq's Delightful Operetta, "GIROFLE-GIROFLA." Prices 50c to $2.50. Performances in German.

GAIETY B'way, 46th St. Eves. 8:30. MATINEE TODAY, 2:30. JOHN GOLDEN Presents FRANK BACON 'LIGHTNIN'.'

GLOBE. Eves. 8:30. MATINEE TODAY. FRED STONE "At his best" in "TIP-TOP."

CLARE KUMMER presents ROLAND YOUNG in ROLLO'S WILD OAT. Punch & Judy Theatre 49th St. Evgs. 8:30. Mats. Today & Fri., 2:30.

NEW AMSTERDAM—MATS. WED. & SAT. Pop. Mat. Today, 50c to $2.50. Ziegfeld Production "Sally" Marilynn Miller, Leon Errol in. NEW AMSTERDAM ROOF—NEW Ziegfeld Midnight Frolic.

ROLLO'S WILD OAT. PUNCH & JUDY THEATRE.

LIBERTY West 42d St. Eves. at 8:15. Pop. Mats. Wed. & Sat., 2:15. Pop. Mat. Today 50c to $2.00. MITZI in "LADY BILLY." A MUSICAL COMEDY HIT.

GEO. M. COHAN THEATRE, B'way, 43d St. Mats. Today & Wed. GEO. M. COHAN'S PRODUCTION THE TAVERN. GREATEST MYSTERY OF THEM ALL. ARNOLD DALY as the Vagabond.

KNICKERBOCKER B'way, 38th St. Mts. Today & Wed. GEO. M. COHAN'S Comedians MARY. (ISN'T IT A GRAND OLD NAME?)

HUDSON WEST 44TH ST. Eves. 8:30. Mats. TODAY & Wed., 2:30. GEO. M. COHAN'S production of THE MEANEST MAN IN THE WORLD. MR. COHAN in the Title Role.

BAB. LAST WEEK with HELEN HAYES. Park Thea. Col. Cir. Evs. 8:20. Last Mat. Today. Beginning JAN. 3—8:10 Sharp. SEATS ARE NOW ON SALE. FRANCIS WILSON & DE WOLF HOPPER IN A NEW AND WONDROUS "ERMINIE."

COHAN & HARRIS Th., W. 42 St. Ev. 8:15. Mats. Today & Wed. WELCOME STRANGER with GEORGE SIDNEY.

Tonight & Tom'w Night THE MOST INTERESTING DANCE PROGRAM That Has Ever Been Given at The Neighborhood Playhouse. Telephone Orchard 1171. And Find Out What It Includes.

Loudon Charlton Announces TOSCANINI and LA SCALA ORCHESTRA EXTRA CONCERT. CARNEGIE HALL MON. EVE., JAN. 3 AT 8:15. Under the Auspices and for the Benefit of the Italian Welfare League. Only a Few Upper Tier Boxes, Parquet and Dress Circle Seats Left.

AEOLIAN HALL, Wed. Aft., Jan. 5, at 3. Violin Recital by GUSTAVE TINLOT. Program includes Clausson's Concert for Violin, Piano and String Quartet. Mgt. Loudon Charlton. Mason & Hamlin Piano.

CARNEGIE HALL, Mon. Aft., Jan. 3, at 3. JOSEPH SCHWARZ. RUSSIAN BARITONE. Presented by Alex L. Fischer. Mgt. Antonia Sawyer, Inc. Steinway Piano.

AEOLIAN HALL, SAT. AFT., JAN. 8, at 3. Piano Recital by MARIE-MAGDELEINE DuCARP. Mgt. Haensel & Jones. Mason & Hamlin Piano.

PHILADELPHIA ORCHESTRA. LEOPOLD STOKOWSKI, Conductor. CARNEGIE HALL. TUESDAY EVENING Jan. 4 at 8:15.

COLUMBIA, B'way & 47 St. Twice Daily, 2:15 & 8:15. WATSON & COHAN in GIRLS DE LOOKS.

MOTION PICTURES.

PARAMOUNT PICTURES. RIVOLI Broadway at 49th St. Last Times Today. WALLACE REID in "THE CHARM SCHOOL." Christmas Fantasy, Chester Comedy with "Snooky." Children's Performance at 10:30 A. M. Beginning Tomorrow, 3rd Anniversary Week "The Passionate Pilgrim." Scene from "Lakme"—Chorus of 30 and Ballet, RIVOLI CONCERT ORCHESTRA.

RIALTO TIMES SQUARE. Last Times Today. DOUGLAS MacLEAN in "THE BOOKIE'S RETURN." Beginning Tomorrow MAURICE TOURNEUR'S Production "THE BAIT" with HOPE HAMPTON. FAMOUS RIALTO ORCHESTRA.

CRITERION Broadway at 44th St. William De Mille's "Midsummer Madness." Going on Its Fifth Week.

44TH ST. THEATRE. MATINEE EVERY DAY. EVENINGS AT 8:15. MATINEES, 2:15. The D. W. Griffith Masterpiece WAY DOWN EAST. Orchestral & Vocal Accompaniment. All Seats Reserved. Order in Advance.

CAPITOL. Madge Kennedy, "The Girl With the Jazz Heart." Madge Evans in "Heidi." Russian Cathedral Choir. B'way at 51 Street. World's Largest and Most Beautiful Theatre. Mats. 30-50. Nights 55-85c.

BROADHURST 44th St., W. of B'way. Mat. Today, 2:30. Ev. 8:30. WILLIAM FOX Presents OVER THE HILL. By Will Carleton. Directed by Harry Millarde.

PLAZA Mad. Ave. at 59th St. DOUGLAS FAIRBANKS in "THE MOLLYCODDLE." Also "THE VEILED MYSTERY." Plaza Orch., Organ, Comedy, Novelties.

MARK STRAND B'way & 47 St. CHAS. RAY, "19 AND PHYLLIS." STRAND ORCHESTRA.

GOOD TIMES. MAN O' WAR'S SENSATIONAL VICTORY (A Real Race). MATINEE EVERY DAY At the HIPPODROME. EVES. AT 8:10. MATINEES AT 2:10.

AEOLIAN HALL, THURS. EVG., JAN. 6, at 8:15. GERVASE ELWES. ENGLISH TENOR. Mgt. Antonia Sawyer, Inc. Steinway Piano.

OPERA TICKETS. Phone Bryant 7877. Choice Seats, 50 cents advance, today Mat. and all operas. Subscriptions bought, sold or exchanged, Metropolitan and Chicago Opera Co. Seats for Toscanini concerts, Carnegie Hall, Jan. 3, Metropolitan Jan. 11 and 25. Consoli, 1436 B'way (40-41 Sts.)

TOSCANINI CONCERTS. SEATS ALL LOCATIONS, $1.50 TO $3. Jacob's Opera Ticket Office. NORMANDIE HOTEL, Broadway & 38th St. PHONES FITZROY—4189-4190.

Sight Seeing Royal Blue Line. Seeing New York, up town, down town, over the great bridges to Brooklyn, 10 A.M., 2 P.M. Chinatown, New York After Dark, 8 P.M. Luxurious glass roof heated automobiles. Distinctive Service. Ask at hotels for free map and guide. ROYAL BLUE LINE CO. OF N. Y. Office Starting Point, Hotel McAlpin.

BURNING OF CORK. Smoking ruins of Cork, third city of Ireland, portrayed in rotogravure etchings in this week's issue of Mid-Week Pictorial. At news stands, 10 cents.—Advt.

McBRIDE'S THEATRE TICKET OFFICES. 1497 BROADWAY (TIMES SQUARE WEST). IF YOU can't get good seats for the popular plays at McBride's, you likely can't get them anywhere else. And if McBride's has them, you will be asked to pay only 50c over the box office price—no matter how great the demand and the opportunity for high premiums may be. Hotel McAlpin, 71 Broadway. Waldorf-Astoria, 165 Broadway. PHONE 1100 BRYANT.

METROPOLITAN OPERA HOUSE. TODAY at 2. Double Bill. AMORE DEI TRE RE. Easton; Gigli, Amato, Mardones, Bada—Moranzoni. CARILLON MAGICO. Galli—Papi. TONIGHT at 8:15 (Pop. Prices). LUCIA. Garrison; Chamlee, Danise, Martino, Dua—Papi. SUN. EVG., GALA OPERATIC CONCERT. NEXT MON. 8. DON CARLOS. Ponselle, Matzenauer, Galli; Martinelli, De Luca, Didur—Papi. WED. at 8. CARMEN. Farrar, Sundelius, Galli; Martinelli, Amato, Rothier. Wolff. THURS. at 8:15. OBERON. Ponselle, Gordon, Sundelius; Kingston, Diaz, Dua—Bodanzky. FRI. 7:45. TRISTAN. Matzenauer, Gordon; Sembach, Whitehill, Gustafson, Bada, Bodanzky. SAT. at 2. BUTTERFLY. Farrar, Fornia; Crimi, Scotti, Dua—Moranzoni. SAT. at 8. Special Perf'ce. MEFISTOFELE. Alda, Peralta, Howard, Perini; Gigli, Mardones, Bada, Paltrinieri—Moranzoni. HARDMAN PIANO USED.

Owing to Sudden Illness of KUBELIK HE WILL BE REPLACED BY MISHEL PIASTRO. SEASON'S MOST BRILLIANT VIOLINIST. "Stands head and shoulder above other newcomers who have been heard this autumn."—N. Y. Tribune. IN JOINT APPEARANCE WITH ALFRED MIROVITCH. RUSSIAN PIANO VIRTUOSO. AT HIPPODROME Tomor'w (Sun.) Eve. 8:15. Tickets $1 to $2.50 Now. (Chickering).

HIPPODROME, SUN. EVE., JAN. 9. FIRST AMERICAN APPEARANCE SELMA KURZ. EUROPE'S FAMOUS SOPRANO SOLOIST. NATIONAL SYMPHONY. Tickets $1 to $2.50 (No War Tax). Mail Orders Now to Hippodrome. Seats at Box Off. Jan. 5. Chick'ng.

PHILHARMONIC. CARNEGIE HALL, Tomorrow (Sun.) Aft. at 3. DIRECTION OF JOSEF STRANSKY. "New World" Symphony, "Till Eulenspiegel." JOAN MANEN, Assisting Artist. Lalo's "Symphonie Espagnol" for Violin and Orchestra. Felix F. Leifels, Manager.

NATIONAL SYMPHONY ORCHESTRA. ARTUR BODANZKY COND'R. CARNEGIE HALL. TOMORROW EVE. AT 8:15 (Benefit Babies' Hospital). KREISLER. THE KNABE IS THE OFFICIAL PIANO.

AEOLIAN HALL, Friday Aft. at 3. Jan. 7. Pianoforte Recital by IGNAZ FRIEDMAN. AMERICAN DEBUT. Seats Now at Box Office, 75c to $2. Mgt. Metro. Musical Bureau. Steinway Piano.

CARNEGIE HALL, TONIGHT at 8:15. VIOLIN RECITAL BY TOSCHA SEIDEL. TICKETS NOW AT BOX OFFICE. Mgt. Metro Musical Bureau. Steinway Piano.

NEW YORK SYMPHONY ORCHESTRA. CARNEGIE HALL. TODAY at 2:30. Symphony Concert for Young People under direction of WALTER DAMROSCH. Soloist SERGEI RACHMANINOFF.

AEOLIAN HALL, Tomor'w (Sun.) Aft. at 3. ALBERT COATES Guest-Conductor. Soloist SERGEI RACHMANINOFF. BRAHMS, Symphony No. 1. TSCHAIKOWSKY, Piano Concerto. SCRIABINE, Poeme de l'Extase.

Historical Cycle at CARNEGIE HALL Thursday Aft., Jan. 6—Friday Eve., Jan. 7. Under direction of WALTER DAMROSCH. Soloists: HAROLD BAUER, Piano. PIETRO YON, Organ. RENE POLLAIN, Viola. Berlioz — Liszt — Franck — Saint-Saens. Tickets at Box Offices. GEORGE ENGLES, Mgr.

AEOLIAN HALL, THIS AFTERNOON AT 3. LAMBERT MURPHY. SONG RECITAL. (Mason & Hamlin.)

AEOLIAN HALL, MON. AFT., JAN. 3, 3:00. YOLANDA MERO. PIANO RECITAL (Steinway).

AEOLIAN HALL, MON. EVE., JAN. 3, at 8:15. JOSEPH FUCHS. 2d Violin Recital. (Steinway Piano.)

CARNEGIE HALL, WED. AFT., JAN. 5, at 2:30. SPECIAL CONCERT OF THE PHILADELPHIA ORCHESTRA. LEOPOLD STOKOWSKI........Conductor. SOLOIST, GUIOMAR NOVAES. Tickets on Sale at Box Office. Steinway Piano.

AEOLIAN HALL, TUES. AFT., JAN. 4, AT 3. SONG RECITAL. Marguerite D'Alvarez. "The Matchless D'Alvarez."—The Globe. Management Daniel Mayer. Steinway Piano.

CARNEGIE HALL, SUNDAY AFT., JAN. 9, at 3. SONG RECITAL—REINALD WERRENRATH. Seats at Box Office. (Steinway Piano.)

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NEW YORK, SATURDAY, JAN. 1, 1921.

1920 IN AMERICA.

In our tendency to personify everything we speak of a calendar year as if it had a character. Its leading "events" are easily catalogued. At this season it is customary to print long and useful summaries of what has occurred during the past twelvemonth—the deaths and disasters, the chief happenings in finance and politics, and education and literature. These things give a helpful nudge to the memory, but do not aid us greatly in making up a judicial estimate of the year. Were its tendencies good or bad? Will it pass into the histories as a wonderful year or a disappointing or hateful year?

If years are to be treated as persons, it must be admitted that the elements are mixed in them. They are neither angels nor devils, but something between. And a year, like a man, is influenced by what went before. Things that happened in 1918 and 1919 determined the course of many other things in 1920. If a year seems bad, we must not forget its bad heredity!

Dismissing the fanciful supposition that the year now dead had a positive "character," inviting to funeral discourse, we may at least observe in it certain characteristics. These cannot be stated in neat little definitions or formulas. Any sweeping generalization about 1920 could easily be shot full of holes. The most that one can do with any confidence is to single out the main things which men were doing in public life during those lapsing months and consider what the effects were, moral, social, political. And if we confine ourselves to our own country we shall be in less danger of going absurdly wrong.

Looking at the matter in the large, it may be said that 1920 put American institutions to a severe test and that they came through it well. We do not refer here to our quadrennial political contest. That had many spectacular features last year, but was not really disturbing or even exciting, nor was the result at any time in doubt. More hazardous than this was the attempt, partly open, partly secret, to undermine public confidence; to persuade American citizens that their Government was a corrupt and hideous thing; to foster riot and violence; to engulf this land in the wave of agitation and revolution and anarchy that the upheaval in Russia had set moving. There were all sorts of dire threats and ominous predictions. But the tremendous demonstrations did not come off; they remained chiefly the horrible imaginings of heads otherwise empty. The immense "protest" vote did not materialize. "Direct action" never got under way. All told, the fashion in which the American people and their institutions of government showed their readiness to meet and defeat all these borers from within and conspirators from without is a thing to make 1920 notable and of happy memory and good cheer for those who must continue the struggle. The Socialist peril, the menace of anarchy, do not loom threatening at the year's end as they did six months earlier.

Some too quick despairers are gloomily speaking of 1920 as the year, for America, of lost leadership, of lowered aims, of abandoned ideals. But this is rough and ready. In all such matters we need to discriminate. Perhaps this nation was not at such a pitch of moral elevation in 1918 and 1919 as some orators and flatterers asserted. Perhaps our fall in 1920 was not so profound as has been alleged. *Nemo repente* applies to nations also. The United States did not utterly change in a single year. The good that was in our national purpose before 1920 will persist after it and somehow find ways of making itself effective. The American people got into a political snarl last year, but will insist upon being led out of it the coming year. And the old humanness of spirit, the sympathies quick to respond to mortal need, the hopefulness of outlook, remain a national possession. Renewed assurance of this is reason enough for courage and confidence as we face the New Year.

THE SHRINE OF HARMONY.

It was the business of the ancient oracles to give satisfaction to their clients. The seers always saved their faces by delivering their answers in such ambiguous and mysterious language that, whatever the event, the oracular response could be twisted into a prophecy of it. Readers of the once "invaluable" Baedeker's guidebook to Rome may remember Bocca della Verita, the Mouth of Truth. Truth, if there is any way of knowing it, is often inconvenient, especially to politicians, seekers of the practical and scorners of the absolute. Evidently Marion possesses a new wonder, the Consonant Lips. Every pilgrim to that shrine comes out satisfied and happy, thoroughly persuaded that his views are Mr. HARDING's.

Thus Mr. TAFT and Mr. HOOVER, emerging from consultation with Mr. HARDING, were perfectly confident that the Versailles Covenant would be the basis of the new Republican program of peace. Mr. KNOX, who regards that Covenant as the sum of all villainies, is perfectly confident that Mr. HARDING will never ask the Senate to accept American membership in the League. In that magic house at Marion, irreconcilabilities are reconciled and contraries agree. To say this is not to make any reflection upon Mr. HARDING's sincerity. If he is a master of what used to be called "the glad hand" and "the glad word," his consulters, some of them, must be the victims of self-suggestion or self-delusion. Presumably, they do most of the talking and he contents himself with polite and general phrases. Each pilgrim, engrossed by his own ideas, unconsciously carries away the belief that Mr. HARDING shares them. If we may trust the reports of the visitors, he agrees with every one of them. The seventh heaven of harmony has been reached. The lion and the lamb have lain down together; and the lion is strictly vegetarian.

DISARMING GERMANY.

The sudden recurrence of the old question of German disarmament, and the talk of a French advance into Germany, may seem to go ill with the debate in the French Chamber last week, when military men appeared to have no fear of a German war of revenge. But the two questions are different. The issue raised by Mr. LEFEVRE was one of manufacture of munitions on a grand scale looking toward a new attack on France, and it appears that French Generals do not regard that as a possibility except of the remote future.

The present issue deals with the disarmament of German military organizations promised at Spa last July—bodies such as the Security Police, the Einwohnerwehr, and the newly formed "Orgesch" of Bavaria. These forces, possessing many rifles and some machine guns, but apparently little artillery, would hardly be sufficient to force the French positions on the Rhine; but they might easily be strong enough to strike Poland in the rear, or to support a reactionary revolution in Berlin. The Germans at Spa promised to reduce their regular army, within six months, to 100,000 men, and to disband the Security Police and Einwohnerwehr. Such information as has been made public by allied military authorities indicates that the first of these promises has been kept. The Security Police, too, seem to be disappearing, and in many parts of the country the Einwohnerwehr has been at least nominally disbanded—has dissolved, that is, into a mass of unorganized citizens, who may have arms in their homes and know how to use them, but who are not openly assembled in a military organization.

In East Prussia and Bavaria not even this has been done. The excuse in East Prussia is the danger of Bolshevism. The French suspect that this menace is less influential than the hope of being able to aid Lithuania or Russia by an attack on Poland. In Bavaria, too, Bolshevism is the excuse. Bavaria had its brief experience with Bolshevism eighteen months ago, and it doubtless left vivid memories; but the real trouble in Bavaria is of another sort. Ostensibly to suppress Bolshevism, there has grown up in the Einwohnerwehr and the semi-private Orgesch a strong armed force under monarchist leaders. Everybody in Germany seems to admit that its real purpose is the restoration of the Wittelsbachs to the Bavarian throne, and there is a strong party which would take them on to the imperial throne in succession to the discredited Hohenzollerns. For a time this plan seems to have had some French support, contributed by short-sighted politicians who thought they saw a promise of splitting Germany in two; it certainly has strong support in Prussian militarist circles, although the willingness of the average Baltic Junker to obey a Bavarian Kaiser very long is somewhat doubtful.

By the Spa agreement the Allies have the right, if Germany does not fulfill the conditions, to occupy the Ruhr district or any other part of Germany. Occupation of the Ruhr would be a disaster to Germany, but also very inconvenient to France, for since the meeting at Spa coal has been coming to France from the Ruhr fields in considerable quantities, despite STINNES's positive assertions that the coal agreement could not be carried out. So it is a plausible story that represents FOCH as preparing to invade, not the Ruhr, but Bavaria. That would in all probability bring Germany to prompt surrender; for there has been no indication that Orgesch could stand up against a well-equipped French army, and North Germany would respond promptly to the danger of a French campaign which would cut the empire in two.

Of course, any invasion would be a misfortune for Germany, for France and for Europe. It would delay still further the return to normal production and interchange of commodities, and it would make feeling still more bitter. But the threat of it may make Germany live up to her agreements, and without pressure she shows no sign of doing that. The occupation of Frankfort brought results; and if the Germans do not want more invasions, they know how to prevent them.

A MOTORIZED POST OFFICE.

According to the report of the Postmaster General, more than half of the vehicles used by his department are now motor driven. The saving in time which they effect is obvious to all citizens who have dodged them at the crossings, or failed to dodge them. In money there has been a marked gain. It is not merely that, over distances which for the railways constitute a short haul, service is cheaper. By bringing the market more immediately in touch with the market gardener much is saved to the public. A report covering the postal truck routes about Washington shows a reduction of cost to the consumer of $300 on 3,000 cantaloupes brought from a distance of 100 miles; of $164.80 on 103 bushels of apples brought 87 miles; of $121.50 on 1,350 dozen eggs brought 248 miles—and so on down the list of perishable foodstuffs.

A steady extension of the motor-carried post seems assured. In the process of demobilization the Post Office received from the War Department 5,500 motortrucks and 1,071 motorcycles—the latter for use in sparsely inhabited districts and on rural delivery routes. So there has been a very considerable beating of swords into plowshares. As yet, however, only 1,444 of the trucks have been refitted and put to active service. One reason for this lies in the problem of roads. For the effective use of trucks, and even of the rural motorcycle, it is necessary to have a roadbed that is proof against the guttering of rain and the heaving of frost. A strict limitation on the use of motor vehicles, in short, is set by the character of our highways.

THE NEW MILITIA BUREAU CHIEF.

In selecting Colonel GEORGE C. RICKARDS of Pennsylvania for Chief of the Militia Bureau of the War Department President WILSON has made an appointment on merit. Governors of many States in the West recommended Adjt. Gen. CHARLES I. MARTIN of Kansas, one of the ablest National Guard officers; but Governor ALLEN appears to be wrong when he says that the President "ignored the law which provides that the Chief of the Militia Bureau was to be chosen upon recommendation of the Governors of States," implying that the officer approved by a majority of the Governors must be appointed. The Army Reorganization act was too carefully drawn to warrant such an interpretation. Section 81 says that the appointment shall be made by the President "by and with the advice and consent of the Senate, by selection from lists of present and former National Guard officers, recommended by the Governors of the several States and Territories as suitable for such appointment, who hold commissions in the Officers' Reserve Corps, who have had ten or more years' commissioned service in the National Guard, at least five of which [service] has been in the line, and who have attained at least the grade of Major." As the power of appointment is vested in the President, and as the Senate must confirm, the Governors can only advise—they cannot dictate.

In the Northwest Brig. Gen. PERRY HARRISON of Minnesota had been highly recommended. He is an enthusiastic, hard-working guardsman, and his activity has made Minnesota "the banner State of the Union." It is recruited almost up to full strength. In spite of the distaste for military service which accounts for the National Guard being so far below complement—the authorized strength is 182,724, the actual is less than 70,000—General HARRISON has organized four fine regiments in Minnesota. The General Staff at Washington thinks well of him, and the magnetism of this officer, who is popular with young men, would be worth a good deal in the office of the Militia Bureau. But, according to Secretary BAKER, a special committee of General Staff officers reviewed the records of all the candidates and indicated Colonel RICKARDS as the man best fitted for the new post. Major Gen. JOHN F. O'RYAN of New York, the only Guard officer who commanded a division in France, eliminated himself. It is to be noted that, while he would have liked to see Colonel FRANKLIN W. WARD of Albany appointed, he warmly commends the selection of Colonel RICKARDS.

The latter officer is a veteran of forty-three years' service. He commanded the Sixteenth Pennsylvania in the Spanish War, the same regiment on the Mexican border from July, 1916, to January, 1917, and he was cited by General PERSHING for distinguished service in France, where he led the Fifty-sixth Brigade of the hard-fighting Twenty-eighth Division. Colonel RICKARDS of late has been doing admirable work in the War Plans Division of the War Department General Staff. It may be supposed that Major Gen. JESSE M. CARTER of the regular army, the efficient retiring Chief of the Militia Bureau, had something to say about the merits of Colonel RICKARDS.

WINNING THE DAVIS CUP.

As the triumph of the American tennis players in Australasia was fully expected, it cannot be said that there was anything dramatic in their winning back the Davis Cup. The only startling thing would have been a victory for the Australasians. But in this general recognition of the superior skill of our team this year there is almost an element of injustice to the men themselves. They did only what was predicted; therefore it didn't amount to much. This tacit reasoning is hardly the way to pay tribute to acknowledged champions.

English tennis experts amused themselves last Summer, after watching TILDEN and JOHNSTON defeat all comers, in comparing these players with the great names of other days. How would the new champions have fared against DOHERTY or WILDING or LARNED? The verdicts of the critics varied; but on one point they all agreed. The service in tennis, as developed and mastered by TILDEN and JOHNSTON, is more terrible and more point-winning than anything ever displayed, or faced, by the best players of ten years ago.

THE FINANCIAL YEAR.

The year-end was marked by the reaping of the dragon's teeth sowed by the war. The new year promises a harvest from the planting of the seed grain of peace. If hopes are realized, the lights of the future will be as high as the shadows of the past have been deep. The anxieties of this nation are hardly fit to be mentioned in comparison with those of other countries. It is not surprising that there were pessimists in the year's closing weeks. Panics have resulted from smaller stresses than we have gone through, but there has been none in either commodity or security markets.

Solid reason for facing the future with composure is found in the stability of our banking system. It ended the year with ample resources, after having granted credits on an unexampled scale. In the history of our banking there is nothing comparable with the skill and success of the Federal system in substituting more than a billion of commercial paper for a similar sum of Government war paper which obstructed grants in furtherance of trade. There was in effect an expansion of commercial credit without an inflation of total credit. The task was too difficult to be attempted in any other country. No other country has a banking situation so strong and promising as ours.

No nation ever dominated foreign trade as did the United States last year. For the fiscal year exports and imports combined exceeded the previous maximum by three billions—three times the year 1914. For the calendar year only eleven months' record is available, but it includes maximum exports of breadstuffs at just under a billion dollars' worth and maximum exports of cotton at a little more than a billion, with an increased proportion of exports of manufactures. The calendar year's total foreign trade will be fourteen billions—a world record.

The world is now so deeply in our debt that our fiscal policies face revolution. Our manufacturers now want protection in foreign markets rather than at home. Protection in that sense means freedom of access to customers abroad. On the other hand, the farmers, who always have complained that protection of manufactures in the old sense made them buy in a dear market and sell abroad in a cheap market, now demand protection for soil products. It is a curious conflict of inconsistencies.

Next to the farms, our railways are our leading interest, and the change in their affairs is an outstanding feature of the year. Government operation ended with many vauntings of accomplishment by unified operation. But private management has surpassed Government operation in efficiency, although handicapped with a deteriorated plant. The blemish is that railway profits are not yet proportionate to the service rendered, even on the moderate standard set by Congress, and that labor still seeks to retain the position of privilege under Government operation. Nevertheless, the position of labor, generally speaking, is more moderate here than in other lands. Labor naturally resists bearing more than its share of the reaction from the war boom, but there is more co-operation between labor and capital than has been witnessed in less trying times. Thus the lights and shadows in the composite picture are both high. But the sun of peace is as surely rising as the sun of war is setting. Thus far we have come safely through trying times.

BANKRUPT VIENNA.

The City of Vienna seems unlikely to be able to keep on paying even the inadequate salaries it now gives to its employés. Austrian exchange is still going down, and the limit of taxation has apparently been reached. This goes to show that a nation cannot live forever by taking in its own washing. In Austria there is a multitude of public servants, and not much else except peasants who find it hard enough to wring their own living out of their farms and see no reason why they should sell to the city for worthless money.

Various suggestions for the economic salvation of Austria have been put forward. It may be surmised that none of them would effect a complete cure. So much of the work of old Vienna has been taken over by Warsaw, Prague, Budapest and Belgrade that the city can hardly be expected to retain its former importance. The Austrians were not a great commercial race, and Vienna was something of a parasite. To some extent it is and will be hereafter in the position of a summer resort in a year of hard times. But it does not need to shrink too much; Vienna and Austria can both live on, if not in their old splendor.

To enable them to live, however, there will have to be extensive long-term credits, for restoration and not for immediate food relief. More than that, there will have to be a restoration of free commercial relations in the Danube valley. Mr. PORTER EMERSON BROWNE, back from a tour of Eastern Europe for the Hoover relief movement, is appalled by the fruits of self-determination. He sees "a howling mass of horror," and all because the Peace Conference established ethnographic instead of economic boundaries. One might infer that the remedy lay in the restoration of economic boundaries, but it is not quite so simple as that. Aside from the fact that any effort to do so would mean a dozen bitter and ruinous wars, we have tried the system of economic boundaries already. Disregard of ethnography led to a dozen simmering revolutionary movements which finally flamed up in the great war.

There is no reason why a political and ethnographic boundary should also be an economic barrier. Rancor and mistrust are still too prominent in the psychology of most of Eastern Europe, but there is reason to hope that they are slowly passing. The principal impediment to their complete disappearance is the existence in Hungary of a Government which frankly lives in the hope of dismembering by violence the neighboring States. A change of heart in Budapest would do more than anything else to save Vienna.

TOPICS OF THE TIMES.

His Inquiry Needs an Answer. Mayor HYLAN wants to know how it is that men and women accused of crime can get such large bail, and get it so easily and quickly, quite regardless of their known character or the gravity of the charges against them. And well he may. This desire is one that is shared by all honest citizens, and it is to be hoped that the Mayor's letters expressing it, addressed to Judges and District Attorneys throughout the city's several boroughs, will start a careful investigation and result in clearing up a mystery now both tenebrous and disquieting.

That the bonding companies by which most of these bonds are given are doing anything illegal is not asserted, nor even suspected, but it is nearly or quite certain that they are doing something the effects of which are often against the public interest, in that they delay, and in some instances prevent, the punishment of the guilty rather than protect the innocent from undeserved hardship.

Of course, nobody should be held guilty until after conviction by due process of law, but there is a possibility of carrying the much venerated "assumption of innocence" to preposterous lengths, and, really, arrest and indictment do carry with them something approaching a probability of guilt. Times have changed since the days when good citizens had to be guarded sedulously against tyrannical governments and corrupt courts, and the continuance of all the old precautions in behalf of such citizens puts wholly unnecessary obstacles in the path of the people's attorney.

There is little use in the mere increasing of the size of bail bonds so long as the bonding companies do not make, and the courts can not make, any inquisition into the origin of the cash or collateral that must be put up before those companies would think of risking the non-appearance for trial of persons either wholly unknown or with records as habitual lawbreakers.

A Notable Case in Point. A case that emphasizes the need for a decided change in the present bonding system is that of the two men and two women arrested Thursday night on the charge of participation in extensive frauds by which great quantities of whisky were withdrawn and sold at enormous profits. One of the party was held for trial in the sum of $100,000 and each of the other three for half as much, yet they all secured bail within a few hours after their arrest.

Certainly no person and no corporation would have risked such large sums on the character of these people, and the only way that risk could have been avoided was by getting as security at least as much cash or its equivalent as the amount of the required bond. That the products of crime should be used to give liberty, sometimes temporary and sometimes permanent, to the criminal is intolerable. And that just this occasionally happens cannot be doubted by anybody who notes the quality of many suspects thus favored. That they have any money except what they have acquired both illegitimately and recently is unimaginable, and unless their own resources of this sort suffice to meet the demands of the givers of their bonds, those demands must be met by "persons higher up" in the ranks of crime, who fear what their underlings might divulge if abandoned to the law's unmitigated severities.

The natural remedy for these evils is to empower Judges to scrutinize closely the real or ultimate source of the security offered, and to refuse it when that real or ultimate source is open to justifiable suspicion.

Their Motive Need Not Be Studied. Probably the more or less eminent statesmen who have made themselves so clearly audible the country over, this week, in opposition to large expenditures of public money on an inauguration ball in Washington next March are just a little more excited over the proposed utilization—or waste—of said public money than are the taxpayers to whose defense the more or less eminent statesmen so promptly have leaped. Motives are hard to determine with certainty, however, and even if these eloquent gentlemen are seeking to win a little political capital for themselves as well as to save a little money for the dear people, the things they say are none the less true.

The nation would be made neither the more safe nor the more prosperous by an inaugural ball of unusual splendor, and only a very small fraction of its population would be the happier because of it. The President-to-be probably would prefer to take office quietly and simply, if he were allowed to do so, and, anyhow, he would figure but briefly in the midst of the festivity.

It is Washington, not Presidents, that wants and enjoys such "functions," and, that being the case, Washington should pay the whole of what the ball costs—yes, and should provide a place in which to hold it, instead of using a building needed all the time for other purposes. Even doing that, the city and its tradesmen and purveyors would get more than their money back, and nobody would object to the size of their profits, because nobody would contribute thereto except from inclination.

Economy is and ought to be highly popular just now, and Congress would be safe, and more than safe, if it made no appropriation at all for an inaugural ball.

The Radio at Jutland.

To the Editor of The New York Times:

The "directional radio" used by the British Navy in locating the German fleet has been called in this country the "radio compass." Fundamentally, it is simply a low receiving coil aerial in lieu of the familiar high radio "antennae." When the coil is pointed directly toward a distant radio transmitter, it receives signals with greatest intensity. When the coil is in a position at right angles to the distant transmitter, no signal at all is received.

This invention was made by an American, and was adapted for use in the war by our own Navy Department, which yet uses it extensively. Nowadays, any ship at sea in foul weather without bearings simply telegraphs to a navy radio station asking for its location, and after a short calculation by the navy station based on its observation of the ship's signals by means of the radio compass the desired information of latitude and longitude is telegraphed to the ship.

The inventor is Greenleaf Whittier Pickard of Boston, and the invention is described in U. S. Patent No. 876,996 of Jan. 21, 1908.

PHILIP FARNSWORTH.

New York, Dec. 30, 1920.

A German-American Vote.

To the Editor of The New York Times:

In this morning's TIMES I read an article headed "A Reminder." You state that the German-American element voted for Mr. Harding because the same element hated Wilson. I, as a German-American, voted for Harding because I believed he would keep us out of European entanglements.

About the German-Americans seeing that Mr. Harding keeps the pledges he made before election, I am glad that some Americans are interested in this matter of seeing that officials keep the promises they made to the voters before they were elected. We have societies, such as the Unity Club of New York, which keep tabs on Mr. Hylan's doings and which publish in the newspapers any act Mr. Hylan performs which they think is not up to their standards of proficiency of a man to act as Mayor.

It would be a good act on the part of all citizens of this country to make it their business to see that Mr. Harding and all other public men do what they have promised to do before elected to the offices which they fill.

JOSEPH BYER.

New York, Dec. 29, 1920.

Withdrawal From San Domingo.

To the Editor of The New York Times:

No news can be more gratifying to us Hispanic Americans, who have steadfastly admired President Wilson as a friend of humanity, than to read of his decision to withdraw the American forces from San Domingo and to leave that republic in the untrammeled exercise of her sovereign rights. We trust that the President will see his way clear to do likewise in Haiti, as the occupation of the island belonging to these nations has been a stumbling block to the new co-operation between the Anglo-Saxon and Latin races of America, which the President himself had so nobly initiated.

If the President wants to crown his lofty endeavors as a true apostle of the brotherhood of the Americas, he should also do something for Porto Rico, whose population is as ready for home rule, at least, as are the Filipinos. For the latter the President has wisely advocated complete independence, and no one will blame him for the delay in settling the Colombian grievance, which has created such a feeling of distrust and uncertainty in our mutual relations.

R. MUNOZ TEBAR.

New York, Dec. 26, 1920.

OLD YEAR—NEW YEAR.

New Year, New Year,
What do you bring?
Your bag might hold
Anything!

Old Year, Old Year,
What will you do
With all the hope
That I gave you?

There is a moment
When you meet,
Like two travelers
On one street.

Old Year, New Year,
In the sky,
Out where the winds
And ghosts go by.

Old Year, Old Year,
What do you say,
Meeting the New on
The Milky Way?

You took from me
Like a thief,
Larkspur joy and
Juniper grief,

But you leave me
One bright hour,
Glad like sun on
A crimson flower.

This is mine
Eternally,
You may not
Take it from me!

New Year, New Year,
What do you
Hear as you pass him
In the blue?

Old Year, Old Year,
Where do you go,
Out on that path
Men do not know?

LOUISE DRISCOLL.

WILSON THANKS WOOLLEY.

Interstate Commerce Commissioner Retires From Office.

Special to The New York Times.

WASHINGTON, Dec. 31.—Robert W. Woolley today retired as a member of the Interstate Commerce Commission after having served in that capacity since the Fall of 1917.

While he is not yet ready to announce his complete plans for the future, Mr. Woolley's duties as Chairman of the Board of Referees to fix the compensation of the Western Pacific Railroad under Federal control will take up part of his time for the next six months. This post, though by appointment of the Interstate Commerce Commission, is irrespective of the commissionership which Mr. Woolley relinquishes and will continue until a final report of the board is promulgated.

President Wilson has sent the following letter to Mr. Woolley:

The White House, Washington, Dec. 14, 1920.

My Dear Woolley:

Thank you very warmly for your letter of the thirteenth. It is a matter of the greatest regret and even grief to me that you are retiring from your post. It has been such a comfort to rely upon your wisdom and your loyalty, as I have absolutely relied, and I shall carry with me always the most delightful recollection of our association.

I do not know what you purpose undertaking now, but you may be sure that my most affectionate friendship will follow you wherever you go and whatever you do. Your record has been of a sort to enable you to carry away the proudest recollections. With warmest regards,

Faithfully yours,
WOODROW WILSON.

WILSON REPLIES TO KING.

Messages Exchanged on President's Birthday Are Made Public.

WASHINGTON, Dec. 31.—Messages exchanged by President Wilson and King George of Great Britain on the President's birthday were made public today by the State Department.

"Mrs. Wilson and I have most warmly appreciated the generous message received from you on my birthday," the President cabled. "We remember with grateful appreciation the thoughtful kindness shown us during our delightful visit to London."

The message from King George read: "The occasion of your birthday, Mr. President, affords me a pleasurable opportunity of offering to you once again my hearty good wishes for your health and happiness."

WILSON SIGNS MINE BILL.

It Extends the Time for Doing 1920 Assessment Work.

WASHINGTON, Dec. 31.—The bill extending for six months the time in which 1920 assessment work on mining claims can be done was signed today by President Wilson.

Under the present law holders of mining claims would have been required to complete $100 worth of work on their claims by midnight tonight. The time is now extended, but holders of claims must file notices with County Recorders setting forth that they claim exemption under the bill, which became effective with the President's signature.

NEW GENERAL OIL POLICY.

Washington Formulating One, to Embrace Also Mexican Oil.

WASHINGTON, Dec. 31 (Associated Press).—Petroleum questions have been separated from the Mexican problem, it was learned today at the State Department, and placed in the broader field of a general oil policy now under consideration by the Government.

All matters concerning oil production in Mexico, heretofore handled by the Mexican section, will come directly under the supervision of the Secretary of State, it was said, and will receive the consideration given to questions affecting the general welfare of the nation rather than that accorded to investors in foreign countries.

The plan, it was explained, will have the effect of bringing the Mexican oil question into the same field with those growing out of the British and French agreement as to Mesopotamia, the operations of the Dutch in Java, and the operators in Canada and in the prospective oil zones of Central and South America.

FOR EUROPE'S CHILDREN.

Motion Picture Theatre Owners Tell Hoover Their Plans.

Support to the campaign to raise $33,000,000 to aid the European Relief Council in its work was pledged to Herbert Hoover yesterday by motion picture theatre owners of this city and Northern New Jersey at a meeting in the Forty-eighth Street Theatre.

The theatre owners will show advertising slides on the screens and will give a special matinee for children on Saturday, Jan. 29, the proceeds of which will go to the relief fund. They will also permit Red Cross workers and other canvassers to work in the theatres on Motion Picture Day, Jan. 26.

James Speyer, Treasurer of the American Relief Committee for German Children, announced yesterday that the total collected this week was $8,685.53, making the total nearly $35,000.

OHIO UNIVERSITY DINNER.

Thomas Ewing, First Graduate's Grandson, Addresses Alumni.

Alumni and friends of Ohio University living in New York City dined Thursday night at the Café Boulevard.

A historical address was delivered by Thomas Ewing, a grandson of Thomas Ewing, the first graduate of Ohio University, who received his degree in 1815. He was the foremost lawyer in Ohio for two generations and a Cabinet member under two Presidents.

S. L. McCune of Cleveland, President of the General Associates of Ohio University Alumni, announced that the Ohio University football team next season will play Columbia, Syracuse and other Eastern college teams. C. B. Humphrey was re-elected President of the New York Association.

PRALL ASKS $77,269,938.

Notifies Mayor School Budget Cannot Be Reduced by $2,000,000.

President Prall of the Board of Education has written to Mayor Hylan informing him that the public school budget for 1921 cannot be reduced by the $2,000,000 proposed in the recent budget conference, and that $77,269,938.77 will be required for next year. The only material reduction made was in the account for continuation classes. By a reorganization of the continuation school program the Board of Education can save $676,100.

"LOST" BILL BECOMES LAW.

Measure to Investigate Departments Not Found for Wilson's Signature.

WASHINGTON, Dec. 31.—A "lost" bill became a law today. The Smoot-Reavis bill, providing for the appointment of a Congressional committee to study reorganization of Government departments was passed finally by Congress ten days ago and sent to the White House, where all trace of it was lost. The ten-day period having expired, the bill became a law today without the President's signature.

AMERICAN TELLS OF CAPTURE BY REDS

Emmet Kilpatrick, Red Cross Officer, Sends Report of Experiences in Russia.

BELA KUN VETOED RELEASE

Complete Ignorance of Outside World Displayed by Red Leaders—Good Treatment After First Day.

By WALTER DURANTY.

Copyright, 1921, The New York Times Company.

Special Cable to THE NEW YORK TIMES.

PARIS, Dec. 30.—The story of Emmet Kilpatrick, the American Red Cross officer captured by the Bolsheviki near Perekop in the Crimea at the end of October, has just reached Red Cross headquarters here through his interpreter, Miss Irene Kniajevich, who was captured with him. She has just been released and has returned to Constantinople. Kilpatrick was told in Kharkov about the middle of November that he would be released also, but this was vetoed by the new Governor, Bela Kun, former RRed dictator of Hungary, who ordered that he be sent to Moscow on Nov. 14 and held for exchange later.

Kilpatrick depicts the extraordinary ignorance of the outside world on the part of even the leaders of the Red Army. The cavalry General Budenny, by a squad of whose scouts he was captured; his adjutant, General Voroshiloff, and his chief intelligence officer were "obsessed with the idea that conditions all over the world are the same as in Russia." The two Generals, who treated Kilpatrick kindly and entertained him at dinner, utterly declined to believe his account of the situation in the United States. The intelligence officer went further. He insisted that the American working classes were starving and the whole country on the verge of revolution. He listened to what the American had to say with raised eyebrows and a pitying smile of superior knowledge.

Budenny himself impressed Kilpatrick as a shy yet vain man, fond of compliments, at which he blushes deeply. He wore a huge black mustache, had a great reputation for personal bravery and is idolized by his men. He shares the command of the army with Voroshiloff, a former workman, now the "workers' representative with the army," and with General Minine, an ex-lawyer, who is a man of education. Budenny's troops are better clothed and fed than the Red infantry. They were well mounted on horses captured in Poland and Ukraine. Although Budenny's own quarters were simple enough, many officers and men had fine gold watches and valuable fur coats, which they said had been "given them by the Russian people in appreciation of their services."

Kilpatrick's captors compelled him to "give" them everything down to his underclothes, including his watch, eyeglasses, a million rubles in paper money, a ring and some French and American bills. As the temperature was fifteen degrees below freezing they allowed him to retain a bathrobe.

Kilpatrick states that his only deliberate ill-treatment was when one of his first captors struck him in the face "because I was an officer," and that on the whole he received consideration after the first day.

The discipline among Budenny's raiders is evidently lax. After capturing the Red Cross party and their train no one seemed to know what to do or to have definite authority. Then came the alarm of the approach of Wrangel troops and some of the Reds galloped off without more ado. Others tried to get a train away, but somehow it had caught fire and finally the whole party fled across country, forcing Kilpatrick to march with them barefoot about thirteen kilometers in icy weather. It is not surprising that he complains of a "heavy, feverish cold" in consequence. Once he got in touch with the people in authority matters improved. He received food, boots and a uniform and, though guarded, was allowed a measure of freedom.

The Bolsheviki spoke highly of the Red Cross work, although his first captors had complained bitterly of the help it extended to the White Army, and though Kilpatrick carried no arms had even for a moment talked of putting him to death. He says quaintly, "this idea never got much support from the crowd." Other soldiers told the captives they were free to go away if they liked and altogether no one seemed to be of the same mind for more than ten minutes, which does not say much for discipline.

Kilpatrick stated that food was scarce everywhere and the bread in particular exceedingly bad. All he talked with seemed greatly interested in America, and generally in cordial spirit with the exception of Bela Kun, who "appeared distinctly unfriendly."

Emmet Kilpatrick was sent east from Paris last April as a Red Cross agent with the rank of Captain and in the Summer was ordered to join the unit in South Russia. When General Wrangel's army was overwhelmed by the Bolsheviki, and there was a general stampede from the Crimea to Constantinople, it was reported on Nov. 9 simultaneously from London and Sebastopol that Captain Kilpatrick had been slain, and that he had been wounded. The London dispatch said that he and two nurses had been brutally killed during an enemy cavalry raid on Salkovo. The Sebastopol report said that he had been captured at Novo Alexievska, on Oct. 29. A State Department report stated that the Captain was alive as late as Oct. 30, and it was believed that he had been taken to Moscow as a prisoner.

Captain Kilpatrick is a gifted linguist.

AID FOR BABIES' HOSPITAL.

National Symphony Orchestra to Give Concert Tomorrow Evening.

The Board of Women Managers of the Babies' Hospital of the City of New York, of which Mrs. John Knox is Honorary President and Mrs. Oliver G. Jennings President, because of the increased cost of maintenance and the increase in demands made upon it, will endeavor to raise sufficient money to provide for the general upkeep of the hospital on Sunday evening, Jan. 2. There will be a benefit performance by the National Symphony Orchestra, of which Artur Bodanzky is conductor, with Fritz Kreisler as soloist, under the direction of the prominent women who make up the membership of the board. Débutantes will act as ushers at the concert, which will take place in Carnegie Hall.

The Babies' Hospital of the City of New York, at Lexington Avenue and Fifty-fifth Street, has in thirty-one years of service admitted to its wards over 25,000 babies. More than 1,500 patients were visited in their homes last year, and their parents instructed in the proper care of their children. The Babies' Hospital maintains a Summer branch at Rumson, N. J., where during three months in Summer more than 150 babies receive care and medical attention.

Dr. L. Emmett Holt, author of several works on the care of babies, is the physician in chief. Other physicians connected with the hospital staffs are Drs. Frederic H. Bartlett, Nathaniel R. Norton, William A. Downes, Charles G. Kerley, Evan M. Evans, Thomas E. Satterthwaite and W. W. Herrick.

Members of the Board of Managers include Mrs. Roswell Miller, Mrs. Ernest R. Adee and Mrs. Ira Barrows, Vice Presidents; Mrs. John B. Calvert, Mrs. Theron G. Strong, Miss Maude H. Curtiss, Miss Ellen L. Adee, Mrs. Cornelius R. Agnew, Mrs. Henry M. Alexander, Mrs. Henry G. Bartol, Mrs. Dexter Blagden, Mrs. Bertram H. Borden, Mrs. D. Fairfax Bush, Mrs. McCoskry Butt, Mrs. Andrew Carnegie, Miss Anna B. Evans, Miss Frances L. Howland, Mrs. Frank B. Keech, Mrs. J. Prentice Kellogg, Mrs. H. Rudolph Kunhardt Jr., Miss Katherine B. Lockwood, Mrs. William Goadby Loew, Mrs. Henry R. McLane, Mrs. Herbert Lee Pratt, Mrs. William Lowe Rice, Mrs. Henry I. Riker, Mrs. John E. Rousmaniere, Mrs. Reeve Schley, Mrs. Robert D. Sterling, Mrs. Ernest G. Stillman, Mrs. Andrew V. Stout, Mrs. Edward Van Ingen, Miss Emily A. Watson and Mrs. Jere H. Wickwire.

FUND FOR NEEDIEST NOW $13,006 SHORT

Gifts of $3,314 on New Year's Eve Bring Grand Total Up to $96,839.74.

FIRST YEAR OF UNCERTAINTY

Responses Have Shown Steady Growth Since Original Appeal in 1912 Until 1920.

MANY HELP SECOND TIME

Four More Days Equaling Yesterday's Record Will Put Fund at $109,846.20 Goal.

The Neediest Cases received $3,314.28 yesterday, making a total of $96,839.74 since the appeal was first printed. This still is $13,006.46 short of being sufficient to provide fully for the needs of 200 cases. Two hundred families is the minimum number which have been fully provided for by each appeal for the last four years.

New Year's gifts ought to bring the total much closer to the goal of $109,846.20. The response so far has been remarkably generous, in view of abnormal conditions and the reaction from four years of drives. But a substantial sum still is needed, and a further appeal must be made to the friends of the Neediest Cases and to all generous and charitable people.

This year of 1921 should not be permitted to fall behind previous years in its provision for mothers and children who have been overwhelmed by misfortunes. Families rendered temporarily helpless by the loss of the father make up most of the Neediest Cases. From year to year they have been helped by means of this appeal through the most tragic chapters of their lives. This help in most cases has eventually enabled them to become self-supporting. Hundreds of families have been kept together by contributions when they would otherwise have been ravaged by illness and hunger and scattered among hospitals and institutions.

The new year should not start with scantier provision for the present list of families than that which has been provided in past years. The rapid raising of the outstanding $13,006.46 will be a good omen for the New Year. Four more days of contributions equaling those of yesterday will do it.

Steady Growth Until Now.

The first appeal for the Hundred Neediest Cases was made in 1912. The response of that year was tripled in 1913. There has been a steady and rapid growth of the response ever since then, each year being well ahead of its predecessor. The appeal now being made is the only one whose result has been in doubt.

Contribution of the full amount this year will show that the spirit of thrift in New York is not manifested by cutting down gifts to charity, and that readjustment does not mean abandoning ill and penniless women and children to their fate.

Persons who have felt the pinch a little are able to feel for those in utter destitution and helplessness. Thousands and thousands of dollars have been contributed this year from small savings and from those who have denied themselves in order to find money to give. Scores who contributed early in the campaign have repeated their contributions because the general response was lagging. The volume of contributions started lower this year, but rose steadily for a longer period and has continued after Christmas in an unprecedented stream.

Good Wishes From Contributors.

The following are from letters accompanying gifts to the fund:

Public Health Nurse—I am enclosing check for $5, a small contribution toward the great work where money is given intelligently to those who are trying to honestly struggle against such terrible odds. No one appreciates this more than the visiting or public nurse. I wish more people could really see the situation as we do.

Mrs. A. R. D.—"Enclosed please find check for $15 which you will apply to the fund for the Hundred Neediest Cases, wherever it is needed most. I regret that it can't be much more, but hope this will help to bring a little New Year's happiness to some poor child. Kindly print my initials only. Wishing you every success in your splendid work."

Mrs. Elizabeth H. Zachry—"Though this small sum is late, I do hope that it is not too late for you to use toward the relief of one of the persons whose condition you described in your paper."

Mrs. A. W. Lasee, Whitinsville, Mass.—"Seeing your deficit this year for your Neediest Cases, I enclose a check for $50, hoping others may do the same."

More Turman—"Here is $3.78, the proceeds of a friendly game."

Alice M. Blanke—"Enclosed please find my check for $2 from the Beginners' Department of St. Paul's Congregational Sunday School in Brooklyn, to be used to help in this very small way the Neediest Cases."

DAY'S CONTRIBUTIONS FOR NEEDIEST CASES

Contributions for the Neediest Cases yesterday amounted to $3,314.28, making a total of $96,839.74. These were received yesterday as follows:

THE NEW YORK TIMES	$1,846.28
Brooklyn Bureau of Charities	705.00
Charity Organization Society	480.00
Association for Improving the Condition of the Poor	208.00
State Charities Aid Association	75.00
Total	$3,314.28
Previously reported	93,525.46
Total	$96,839.28

Contributions received by The New York Times direct:

A. E. L.	$40	E. C. C.	100
A. R. D.	15	F. S. H.	10
Abraham & Co.	250	E. W. P.	10
Adams, Mrs. W.	50	Edmonds, M. N.	10
A friend	3	Ely, Dorothy	1
A sincere friend	25	Farson, W.	25
Anonymous	1	Frosey, Winifred	50
Anonymous	2	Goeller	2
Anonymous	3	H. E. B.	10
Anonymous	5	Hart, E. L. W.	10
Anonymous	5	Hayo, John E.	100
Anonymous	25	Hyman, Janet and Edwin	120
B. M. R.	5	Hymer, J. B.	25
Baker, T.	12.50	I. B.	10
Beard, G. R.	10	In memoriam	20
Beginners' Dept., St. Paul's Cong. Sunday School	2	In memory of C. B. D.	5
Bowler, H. R.	5	In mem. of H. G.	5
Boyd, Miss J. L.	20	J. M. A., Mrs.	[illegible]
Browne, Mrs. J. H.	10	J. C. W.	25
Butler, Frank and Ralph	20	J. W.	5
S. A.	10	Jane B.	5
Chaap, Charles	10	Jones, N.	10
Chapman, F. F.	5	Joyce, R.	5
Coleman, Bessie	8	Keaveny, Benzie	1
Continental Iron and Steel Co.	250	Lasell, Mrs. A. W.	50
Contributions from Tupper Lake	22	Lincoln, Mrs. J. M.	7
Cook, M. S.	10	Livingston, Miss A.	25
Dean, L. B.	1	Lloyd, Mrs. W.	10
Drellich, V. L.	5	Ludlow	2
Dumper, Charles	1	MacTarlant, Elizabeth	1
		Martin V.	25
		Memory of W. [illegible]	

Botjer	10	Stroeck, S. J.	100
Merrill, Mrs. P.	10	Tausaigle, Charlotte	25
Meyers, E. H.	5	Thompson, J.	5
Miller, Muriel S.	5	Thompson, Jennie W.	10
Myess, Miriam	5	Throckmorton, Charlotte, E. A.	10
Nathan, Miss B.	5	Turman, Moe	3.78
Neuhaus, H. A.	5	Turner, M. S.	5
P.	1	Uhair, J. M. Jr.	10
Page, S. S.	25	Van Burden, S. B.	5
Penderigh	2	Vilstrup	10
Public health nurse	5	Williams, M. B.	10
Rosenbaum, Edward, John and Walter	25	Wolff, Leo	2
Sanford, E. M.	5	Young, Rev. J. C.	5
Sewin, Kate	5	Zachry, E. H.	3
Simes, M. L.	4		
Smith, A. G.	10		
Stewart, E. H.	38	Total	$1,846.28

Contributions received through the Brooklyn Bureau of Charities:

Two Brooklyn friends	$200	Munn, Mildred	$5
From old friend	100	White, Alfred P.	100
Maxwell, Mrs. J. R.	300	Total	$705

Contributions received through the Charity Organization Society:

Anonymous	$250	Rice, Mrs. L. W.	$20
Duff, Miss	5	Taylor, Antoinette B.	5
Hyde, Mrs. C. M.	100		
Old friend	100	Total	$480

Contributions received through the Association for Improving the Condition of the Poor:

Bennett, Miss M. W.	$5	Hyde, Miss Clarence M.	$100
E. M.	2		
From old friend	100		
Holley, Miss H. F.	1	Total	$208

Contributions received through the State Charities Aid Association:

McAneny, Miss R.	$50	Stokes, Mrs. W. H.	$25
Total			$75

POIRET DEFENDS PARIS FASHIONS

Warns Archbishop Not to Pit Woman's Piety Against Her Coquetry.

Special Cable to THE NEW YORK TIMES.

PARIS, Dec. 30.—After much discussion and criticism of the letter of admonition from Cardinal Dubois, Archbishop of Paris, to the women of his diocese to abstain from immodest dances and immodest dresses, Paul Poiret, the famous dressmaker, has come to the defense of present-day fashions.

"We are being treated as they used to treat strolling players," says M. Poiret, speaking of the attitude of the Church toward the dressmakers, "and it is only a step to excommunication and refusal of sepulture."

Mme. Paquin, head of the famous house in the Rue de la Paix and President of the Dressmakers' Trade Society, has bowed before the edict of the Church and declared against extravagance and eccentricity of dress. But M. Poiret, speaking as a student of feminine nature, offers the Church a piece of advice.

"The Cardinal is an expert in the piety of women," he says. "I know the degree of their coquetry. If I were Cardinal I would avoid pitting their piety against that terribly strong trait."

M. Poiret, however, agrees with his Eminence in his criticism of excessive décolletage.

"We are quite in agreement there," he says, "and I am glad that an authoritative voice from the pulpit should have warned women of the dangers of exaggeration. Nothing that is excessive is harmonious. A chaste robe much more often attracts attention than one which neglects decency."

When asked whether it would not be possible for dressmakers to create a taste for more modest dresses M. Poiret replied with the air of a fatalist:

"Fashion cannot be created to order. It is by nature independent, fantastic, mobile. Further, it is far too ephemeral and changing to be a social danger. It becomes dangerous only when one talks about it from the pulpit. Mme. Paquin, too, is wrong in condemning extravagances and mistakes and putting the blame for them on beginners in fashion-making. If there were no extravagances and mistakes there would be stagnation. Fashion in order to live must be in a state of perpetual motion. What is good and what is bad must always be decided by the customers."

ENGAGEMENTS.

Miss Katherine W. Smith to Wed Henry G. Schauffler.

Mr. and Mrs. Alfred Gilbert Smith of Greenwich, Conn., announce the engagement of their daughter, Miss Katherine Williams Smith, to Henry Gray Schauffler, son of Mr. and Mrs. Charles E. Schauffler of this city. Miss Smith's father is President of the Ward Steamship Line.

Mrs. Antonio Knauth of Kingston and Lake George announces the engagement of her daughter, Miss Susanne Katherina Knauth, to William Leonard Langer of Cambridge, Mass. Miss Knauth was graduated from Radcliffe College in 1920. Her father, the late Antonio Knauth, was a member of the law firm of Briesen & Knauth in this city. Mr. Langer is a son of Mrs. Charles R. Langer of Cambridge and is a graduate of Harvard, class of '15. He received the degree of Master of Arts last year. During the war he served in France with the Thirtieth Engineers and since his return home has been engaged in post-graduate study of history at Harvard.

Mr. and Mrs. Max Shian of 418 Central Park West announce the engagement of their daughter, Miss Marjorie Eleanor Shian, to Alfred B. Cohen, son of Mr. and Mrs. Albert Cohen of 345 West Eighty-eighth Street. During the war Mr. Cohen served as an ambulance driver with the French Army and was wounded and gassed in action.

Mrs. Anson Farney Harrold of 612 West 115th Street announces the engagement of her daughter, Miss Elizabeth Harrold, to Ensign J. T. Johnson, U. S. N. Ensign Johnson is at present with the Black Sea Fleet in Russia.

Mr. and Mrs. Samuel Bekal of 1,893 Seventh Avenue announce the engagement of their daughter, Miss Helen Bakel, to Abraham Barash. Mr. Barash served overseas for fifteen months during the war.

MISS FRANCKE ENGAGED.

Youngest Daughter of Mrs. Lindsley Tappin to Wed J. G. Remick.

The engagement is announced of Miss Eleanor H. Francke, the youngest daughter of Mrs. Lindsley Tappin of 57 West Fifty-eighth Street, by her first husband, the late Mr. Francke, to Joseph Gould Remick, the only son of Joseph Remick of Boston, and a nephew of William H. Remick, President of the New York Stock Exchange. Mr. Remick is a Harvard graduate and is in business in this city.

Miss Francke is a débutante of last Winter and a granddaughter of Mrs. Charles R. Huntington and a great granddaughter of Daniel Huntington, the portrait painter. She is a sister of Mrs. George W. van Siclen, and a niece of Mrs. John C. Travis and Miss Edith Huntington. No date has been set for the wedding.

Miss Colt Betrothed.

Mr. and Mrs. Richard C. Colt of 480 Park Avenue and Garrison, N. Y., have announced the engagement of their daughter, Miss Mary Sloan Colt, to Louis Curtis Jr., son of Mr. and Mrs. Louis Curtis of Boston. Miss Colt is a granddaughter of the late Samuel Sloan, the famous railway builder and philanthropist.

Gertrude Dallas to Wed Maj. Yeager

Miss Gertrude Dallas, the actress, and Major Emer Yeager, an officer of the artillery, will be married this afternoon in the apartment of Mrs. A. A. Low at the Hotel Brevoort by the Rev. Dr. Arthur Judge, Rector of St. Matthew's Episcopal Church, where Miss Dallas is a member of the choir.

NEW YEAR GREETED BY MANY DANCERS

Mr. and Mrs. Cornelius Vanderbilt Entertain at Home for Gen. Robert G. Nivelle.

DANCE FOR MISS PARISH

Sleepy Hollow Country Club Gives a Costume Ball—Celebration at Adolph Lewisohn's.

Many private entertainments marked the celebration of New Year's Eve.

Mr. and Mrs. Cornelius Vanderbilt gave a dinner, followed by dancing, at their town residence, 640 Fifth Avenue, for General Robert George Nivelle, former Commander in Chief of the French Army.

A costume ball was held at the Sleepy Hollow Country Club, the decorations in keeping with the season. A band of Venetian troubadours and serenaders alternated in playing, and there was continuous dancing.

Last evening's largest entertainment for young people was the dance for Miss Eliza Seymour Parish, the debutante daughter of Mr. and Mrs. Edward Codman Parish, which they gave for her at the Colony Club and which was preceded by several dinners, notably that at the club by Mrs. Charles Addison Miller for her granddaughter, Miss Frances Isham, who is home from Bryn Mawr for the holiday season. There were some 500 guests at the dance, including a large number of the season's buds.

Another and very jolly house dance for a debutante was that Mrs. John Henry Towne gave at the Towne country estate, Wingfield, at Mount Kisco. Several of the season's buds are house guests there over the holiday.

Clarence H. Mackay gave an informal dinner, followed by dancing, for his younger daughter, Miss Ellin Mackay, who will not make her debut until next Winter. There were about thirty for the dinner, none of the girls being yet out, and later others came in for dancing. Mr. Mackay turned himself into Santa Claus, with a remembrance for each young guest, and the decorations carried out the Christmas and New Year effect.

Mrs. J. Henry Lancashire entertained at her residence, 7 East Seventy-fifth Street, with a dinner followed by dancing, an informal affair for her daughter, Miss Lila Lancashire.

Philip Rhinelander gave an evening reception with refreshments for his friends at 18 East Forty-eighth Street.

In the afternoon Mrs. Ernest Greene of 449 Park Avenue introduced her daughter, Miss Margaret Dorothy Greene, at a tea dance at the Ritz. The young girls who received with Miss Greene and Mrs. Greene were the Misses Katharine De Lancey Thorpe, Lysbeth Bunker, Isabella Wood and Josephine Whitehouse. A dinner for those receiving and a few additional guests followed, and later the young people went on to the evening's dances.

Mrs. William Marston Seabury gave a tea dance at her residence, 29 West Ninth Street, for her daughters, the Misses Katharine Lispenard and Ethelreda W. Seabury, the elder of whom, Miss Lispenard Seabury, will make her debut next Winter. A number of débutantes and young college men were among the guests. Later several small dinners were given by different hostesses and the guests went on to the Parish dance.

Sir Ashley Sparks and Lady Sparks, who are at Northaw, their country place at Syosset, L. I., gave a dinner and dance at the Piping Rock Club for about 150 guests, most of whom were members of that culb.

Adolph Lewisohn entertained with a New Year's Eve celebration at his residence, 881 Fifth Avenue. A stage was erected in the ballroom and there was a vaudeville program from 9:30 to midnight. After midnight there was dancing, and a supper was served. The guests numbered more than one hundred and fifty.

One thousand members and guests of the Marquette Club danced the old year out and the New Year in at the Waldorf-Astoria. The dance was held in the grand ballroom, and just prior to midnight a pantomime, representing the four seasons and Father Time, was presented under the direction of Evelyn Rita Jantzer. The grand march was led by Ambrose O'Connell, President of the club, and Miss Pauline Fonseca.

Mr. and Mrs. Joseph Paterno entertained sixty of their friends last night at a New Year's party at their home at Riverdale-on-Hudson. Among the guests were Mr. and Mrs. Loton Horton, Mr. and Mrs. Jerome Horton, Mr. and Mrs. Willard Twombly, Mr. and Mrs. Joseph M. Byrne Jr., Mr. and Mrs. R. Alastair McCloud, Mr. and Mrs. Carsten E. Platt and Miss Nina Cowley.

WEDDINGS.

Miss Edith Shear Sullivan the Bride of Walter Golde.

The wedding is announced of Miss Edith Shear Sullivan, daughter of the late Captain D. L. Sullivan and Mrs. Sullivan, to Walter Golde of this city, which took place last Wednesday at St. Patrick's Cathedral. The bride was attended by her sister, Miss Shirley M. Sullivan, as maid of honor, and the best man was Rolle Reynolds. Young Miss Helen Jackson acted as flower girl. Following the ceremony a wedding supper was served at the residence of Dr. and Mrs. Samuel F. Jackson, the brother-in-law and sister of the bride.

After a short honeymoon, Mr. and Mrs. Golde will make their home at 111 East Fifty-sixth Street.

The bride, who is a sister of Commodore Walter S. Sullivan, the well-known racing yachtsman, is a graduate of the Bennett School at Millbrook, L. I., and is a pianist of note, having studied for five years in Vienna. Mr. Golde is a graduate of Dartmouth and is also a well-known pianist. He is the son of Robert Paul Golde, the sculptor.

Elias—Swezey.

The marriage is announced of Miss Dorothy Taft Swezey, daughter of Mr. and Mrs. Arthur B. Swezey, and Albert P. A. Elias of this city, which took place at the Church of the Transfiguration last Wednesday, the Rev. E. C. Cleeland officiating.

After a brief honeymoon in Atlantic City, Mr. and Mrs. Elias will leave for San Francisco, where they will embark on the Korea Maru for the Orient. They will be away about eighteen months, after which they will return to this country to live.

The bride's father is manager of the San Francisco office of the Cunard-Anchor Lines and was at one time in charge of the Cunard Line's Mediterranean service in this city. Mr. Elias is also prominently connected with one of the large shipping companies.

An Acknowledgment.

THE NEW YORK TIMES acknowledges receipt of $10 in memory of J. O. P. for the starving Chinese, which has been turned over to the China Famine Fund, care The Christian Herald, 95 Bible House, New York City, and $10 from A. H. Cookfair, $10 from John C. Bution and $1 from A. B. B. for the starving children of Europe, which has been turned over to the European Relief Council, 42 Broadway, New York City.

SULLIVAN AUDIT ASKED.

Receiver Doubts if "Big Tim's" Creditors Get One-Half.

Supreme Court Justice Russell Benedict, in Brooklyn, yesterday reserved decision on an application by Miss May Irene Summers, niece of the late Timothy D. Sullivan, for leave to bring an action to compel the receiver and executor of the estate of "Big Tim" to render an accounting. Miss Summers, through her counsel, John J. Cuneen, said that the estate was appraised at $1,500,000, with debts of only about $600,000, and that there should be about $1,000,000 for the heirs to divide.

SOCIAL NOTES

New York.

Ogden Mills and his son-in-law and daughter, Lord and Lady Granard, are at the Mills country place at Staatsburg, N. Y., over New Year's and plan to leave around Jan. 5 for California.

Mr. and Mrs. John H. Allen, who have been traveling in Mexico and California for the last three months, have returned to their home, 42 East Seventy-eighth Street.

Mrs. James Speyer has donated a silver trophy as one of the prizes at the Pomeranian Show, which will be held at the Waldorf-Astoria on Jan. 26, for the benefit of the New York Women's League for Animals.

Professor Arthur T. Hadley of Yale is at the Commodore for a few days' visit.

Mr. and Mrs. Prescott Lawrence and Miss Katharine B. Lawrence, who were at the Ritz-Carlton prior to sailing on Wednesday for Europe, will be away for a year.

Mrs. John Ames Mitchell of 41 East Sixty-seventh Street will entertain on the afternoon of Jan. 5 in connection with the social activities for Serbian orphans.

Mrs. John Turner Atterbury plans to leave today for Aiken, S. C., to spend the remainder of the Winter.

Mr. and Mrs. A. J. Drexel Biddle Jr. expect to take possession shortly of their new town house, 1,009 Fifth Avenue.

Mrs. Vladimir M. Rogovine gave a Christmas party at her home, 7 East Tenth Street, on Thursday, for thirty children, who, after dinner, enjoyed a Christmas tree, games and a dance.

Mr. and Mrs. John du Fais will come from Newport and pass the remainder of the Winter at the Hotel Buckingham.

Mrs. Sherman Flint is giving a dance tonight at the Ritz-Carlton for her daughter, Miss Margaret Olivia Flint.

Mr. and Mrs. William Chapman Potter of 6 East Seventy-seventh Street will entertain with a dance tonight for their young daughter, Miss Jean Potter.

At the Plaza, this afternoon, Mrs. McConihe will give a tea dance for her debutante granddaughter, Miss Elizabeth Warren Murphy, daughter of Mr. and Mrs. Richard F. Murphy of this city.

FRANKLIN K. LANE IS ILL.

Ex-Secretary Visits in Rochester, Minn., to Determine Ailment.

ROCHESTER, Minn., Dec. 31.—Franklin K. Lane, former Secretary of the Interior, arrived here today, accompanied by his wife and son, for consultation regarding his physical condition.

Franklin Lane Jr. said his father had been ill for the last six months and came here to determine the exact nature of the ailment.

W. S. MITCHELL DROPS DEAD

Lawyer Stricken While Talking With J. D. Rockefeller Jr.

While talking with John D. Rockefeller Jr. shortly after 1 o'clock yesterday in Mr. Rockefeller's private office on the fourth floor of 26 Broadway, William S. Mitchell, a lawyer on the confidential staff of John D. Rockefeller Sr., suddenly became ill and fell to the floor. Mr. Rockefeller at once summoned Dr. W. J. Denno from the fifteenth floor of the same building. He attended Mr. Mitchell, who, however, died a few minutes later on the arrival of Dr. Fox from the Broad Street Hospital. Death was believed to have been due to acute indigestion.

Dr. Henry E. Hale of 64 West Fiftieth Street, Mr. Mitchell's family physician, said he had had several lesser attacks of the same sort lately. Mr. Mitchell was 51 years old and lived at 880 West 181st Street. He was a graduate of Baldwin University, in Ohio. He is survived by his wife and son.

HUGH H. JANEWAY DEAD.

Deputy Collector of Revenue Was Once Noted Princeton Athlete.

Hugh H. Janeway, Deputy Collector of Internal Revenue in the office of William H. Edwards, died suddenly of pneumonia late Thursday in Philadelphia.

Thirty years ago, Hugh Janeway, nicknamed "House" on account of his solid build and great breadth of shoulder, was famous as a college athlete. He was a member of the Class of 1890 at Princeton and played on the champion eleven of 1889. He also won the intercollegiate shot-put. He was born at Plainfield, N. J., in 1865.

The Rev. Thomas J. Cloke.

The Rev. Thomas J. Cloke, rector of the Roman Catholic Church of Our Lady of Guadaloupe in Brooklyn, died of pneumonia on Thursday in the rectory adjoining the church. Father Cloke was educated at St. Francis's College and at St. John's Seminary and was ordained by Bishop McDonnell in 1900. Shortly afterward he was assigned to the Church of St. Thomas in Brooklyn and then was sent to the Rugby section to establish the parish of the Church of St. Catherine of Genoa. Father Cloke had served as supervisor of Catholic cemeteries in Brooklyn.

Edward Payson Vining.

Edward Payson Vining, a retired railway official who had served with many different roads, notably as General Traffic Manager of the Union Pacific from 1871 to 1883, died yesterday at the residence of his son-in-law, Dr. William W. Bostwick, 3,690 Broadway, after a stroke of apoplexy that followed a year's ill-health. He was born at Reichertown, Mass., in 1847. Mr. Vining was an authority on Shakespeare and the Bible, and had written books on both subjects.

Agnes Herndon, Actress.

Agnes Herndon, an actress for 25 years, who in private life was the wife of Albert Andruss, now playing in "Little Old New York," died yesterday at her home in Whitestone, L. I. She had starred in "La Belle Marie" and "The Woman in Black." Her first husband, Joseph A. Jeffel, her manager, died in 1898. She was born in White Sulphur Springs, W. Va., and was a cousin of the wife of President Arthur.

Obituary Notes.

W. J. YOUNG, 59 years old, noted trainer of thoroughbred race horses, died in Lexington, Ky., yesterday. He developed, among other horses, the famous racers Abbott, Midway, Esueba, Bulse and Captain Mac.

Colonel SYLVESTER F. BARTLETT, aged 78, died of heart disease on a street car yesterday in Quincy, Ill. He had been connected with the United States Fisheries Commission since 1877 and was a veteran of the civil war.

JOHN W. BEARMAN, a retired Lieutenant of the New York Fire Department, died from heart disease on Wednesday at his home, 1,661 East Twelfth Street, Flatbush.

Mrs. ANN CHAMBERLAIN, who as a girl in Springfield, Ill., was next door neighbor of Abraham Lincoln, died in Milford, Mass., yesterday. Mrs. Chamberlain recalled almost daily visits from Mr. Lincoln, who, she said, would always ask "Is Miss Ann handy?" and when she appeared would give her a simple present.

ARTHUR LEVI, member of Hays, Levi & Co., 110 Fifth Avenue, clothing merchants, died yesterday in his apartment at the Hotel Berkeley, aged 71.

FREDERICK KASSING, a pioneer maker of veneer and a lumberman, died yesterday at his home, 152 East Forty-sixth Street, at the age of 84. His son, Edwin S. Kassing, is Chairman of the Institute Bureau of the Y. M. C. A.

Holiday Greetings.

FISCHER—Mr. and Mrs. Julius S. Fischer of the Fischer Realty Co., send their New Year's greetings from Los Angeles, Cal., to their friends in New York.

JACKSON—Dr. and Mrs. M. Jackson and family of 176 East 19th St. wish to extend to their relatives and friends a happy and prosperous New Year.

PRINCE—Mr. and Mrs. Henry Prince of the Hotel Prince, Arverne, L. I., wish to extend to their friends and patrons cordial wishes for a happy and prosperous New Year.

MAJOR G. F. WILLIAMS, JOURNALIST, IS DEAD

Veteran of 83 Was Managing Editor of The New York Times From 1870 to 1873.

Major George Forrester Williams, journalist and soldier, who was managing editor of THE NEW YORK TIMES from 1870 to 1873, died last night after a four days' illness of pneumonia in the Staten Island Hospital. Since the death of his wife last November he had been living with friends in West New Brighton.

Not inappropriately to his adventurous and picturesque career, Major Williams was born in 1837 on the Rock of Gibraltar. His father, an English army Captain, was the son of a Captain who charged with the Scots Grays at Waterloo. After a childhood spent in the East and West Indies and on the African Gold Coast, he came to this country on the death of his parents, landing in New York, aged 13, and with only $3 in his pockets. He learned the printing trade and got his first job on THE NEW YORK TIMES as a compositor.

After changing to the editorial department he received rapid promotions until the Civil War interrupted his work. He then fought for three years, rising from private to Brevet Major, and was severely wounded at Malvern Hill and the Wilderness. During the last year of the struggle he acted as war correspondent. The news of Phil Sheridan's famous ride to the battle of Winchester was secured by him as a "beat" for THE TIMES.

In 1867 he went to Mexico as a correspondent during the Franco-Mexican conflict, being present at the execution of Emperor Maximilian. The following year he spent in South America as Brigadier General and Chief of Artillery of the Guatemalan and Peruvian armies.

Then he came back to New York and journalism again, and was made managing editor of THE TIMES in 1870. He later went to The Herald, and was managing editor there, too, from 1875 to 1876. He directed the newsdealer war waged by James Gordon Bennett in 1883-4, and compelled the sale of The Herald at a reduced price. After leaving The Herald he held various positions on other local papers, among them night city editor of The World and of The Recorder.

Born.

HACKER—Mr. and Mrs. Marcy E. Hacker (nee Dorothy Scobel) of 830 West 179th St. announce the birth of a son, Dec. 27, at the Hahnemann Hospital.

LISSNER—Mr. and Mrs. Leo N. Lissner (nee Anita Weaver) of Newark, N. J., and 170 West 73d St., New York, announce the birth of a daughter, Dec. 23.

Engaged.

ADELSTEIN—GITTLER—Mr. Adolph Gittler of 260 Riverside Drive, announces the engagement of his daughter, Lillian Marion, to Mr. Samuel Adelstein, son of Mr. and Mrs. Hyman Adelstein, of 327 Central Park West.

FEIGENBAUM—SOLOMON—Mr. and Mrs. I. Solomon announce the engagement of their daughter Frances to Harry Feigenbaum. Reception at their home, 138 West 112th St., Saturday evening, Jan. 1, at 8:30 o'clock.

Married.

KEMP—MUNRO—On Dec. 29, 1920, at London, England, by license, George Kemp of New York to Evina Agha Munro, younger daughter of Evan Munro, Esq., of Edinburgh, Scotland.

LEVY—ELLENBOGEN—Mr. I. Ellenbogen announces the marriage of his daughter Frances to Albert L. Levy, Dec. 30.

Died.

ALLEN—On Friday, Dec. 31, Maria A., aged 71, wife of Theodore F. Allen and daughter of the late James and Martha A. Pryer, at her residence, 628 3d St., Brooklyn, N. Y. Funeral private.

ANDRUSS—At her home, 7 32d St., Beechhurst, L. I., Agnes Herndon, beloved wife of Albert Andruss. Funeral private.

BAGGE—On Dec. 31, Emile, aged 32 years. Funeral Chapel Stephen Merritt Burial and Cremation Co., 161 8th Av., corner 18th St., Sunday, 1:30.

BALLANTYNE—At South Orange, N. J., on Thursday, Dec. 30, 1920, Orra Frances, widow of John L. Ballantyne. Funeral services at her late residence, 141 Connett Place, South Orange, N. J., on Sunday, Jan. 2, 1921, at 4 P. M.

BERRIGAN—On Friday, Dec. 31, Jane E., wife of the late William H. Berrigan. Funeral from her late residence, 414 57th St., Brooklyn, N. Y., Monday, Jan. 3, at 9:30 A. M., to Church of Our Lady of Perpetual Help, 59th St. and 5th Av., Brooklyn. Interment Calvary. Automobile cortege.

BOLLING—At Tarrytown, N. Y., on Thursday, Dec. 30, Caroline L., beloved wife of Conrad Bolling. Funeral services at her late residence, 18 Cottage Place, on Sunday afternoon at 2:30 o'clock. Interment Sleepy Hollow Cemetery.

BROWN—Suddenly, on Dec. 30, 1920, Frances Adelaide of Charleston, S. C., late residence, 215 East 86th St., New York. Funeral Sunday, Jan. 2, 1921, from Coyle Funeral Chapel, 245 East 90th St.

BUCHNER—On Dec. 31, 1920, at her residence, 1,763 West 3d St., Brooklyn, Regina B., widow of Charles J. Buchner. She is survived by two sons, Charles J. and Robert J., and three daughters, Mrs. Regina Cushing, Marie E. and Margaret G. Buchner. Funeral from the Church of St. Simon and St. Jude, Av. T and Van Sicklen St., Gravesend, on Monday, Jan. 3, 1921, at 10 A. M. Interment St. John's Cemetery.

BURNEL—On Dec. 30, Letitia Burnel, aged 76 years. Funeral services Chapel Stephen Merritt Burial and Cremation Co., 161 8th Av., corner 18th St., Sunday, 2:30.

DEUTSCH—Blanche (nee Schoenfeld), beloved wife of Martin and daughter of Mark and Bessie Schoenfeld. Interment and services at Mount Carmel Cemetery, Sunday, Jan. 2, 11 A. M. sharp.

EDSON—Milton Lewis. On Thursday, Dec. 30, 1920, Milton Lewis, beloved husband of Katie Edson. Funeral from John Graham's Chapel, 4,221 Park Av., near 177th St., Bronx, on Monday, Jan. 3, at 2 P. M. Interment St. Raymond's Cemetery.

ELBTHAL—Hannah, Thursday, Dec. 30, in her 82d year. Services at Home for Aged, 123 West 105th St., Sunday morning at 10. Kindly omit flowers.

EMANUEL—Dec. 31, 1920, Pincus Emanuel, in his 49th year. Funeral services at his daughter's home, Mrs. Israel, 748 East 9th St., Sunday, Jan. 2, 10 A. M. Kindly omit flowers.

FARMER—On Friday, Dec. 31, 1920, Sarah Brumby Farmer, at the residence of her daughter, Mrs. John A. Le Gato, 246th St. and Riverdale Av. Funeral service Sunday, 2:45 P. M., at above address.

FERRY—Virginia Green, suddenly, on Dec. 30, 1920, wife of the late George J. Ferry. Funeral services at St. Paul's Chapel, West End Av. and 86th St., at 11:30 A. M., Jan. 1. Interment private.

GAMBLE—Dec. 30, William H. K., beloved husband of Margaret F. Gamble. Funeral Stephen Merritt Harlem Chapel, 304 West 126th St. Time later.

GLASER—Herman. Montgomery Lodge 68, F. & A. M. Brethren: You are urgently requested to attend the funeral services of our late Tyler Brother Glaser, to be held on Sunday morning, Jan. 2, 1921, at 10:30 o'clock, at Meyer's Funeral Parlors, 228 Lenox Av. (cor. 122d St.), New York City.

Dupont M. McNelly, Master.

GLASER—Herman, in his 71st year, after a lingering illness. Members of Montgomery Lodge, No. 68, F. and A. M.; Manhattan Chapter, Masonic Veterans and Poughkeepsie Lodge No. 261, I. O. O. F., are invited to attend services at Meyer's Funeral Parlor, 228 Lenox Av., Sunday, Jan. 2, 10 A. M.

GLUCK—Mortimer H., son of Henry and Jennie Gluck, aged 19 months, Friday, Dec. 31.

GREEN—Jason, aged 10 years, beloved son of Samuel and Anna Green. Funeral Sunday morning, Jan. 2, at 10 o'clock, 111 Lockwood Av., New Rochelle, N. Y. Cleveland papers please copy.

GROSS—On Dec. 31, 1920, Reinhold, beloved husband of Augusta Gross (nee Droemmer), aged 62 years. Funeral private, Monday, Jan. 3, 1921, at 10 A. M., from his late residence, 227 Palisade Av., West Hoboken, N. J.

HALL—At Greenacres, Hartsdale, N. Y., Dec. 31, 1920, Ella Mai, wife of Leonard P. Hall. Funeral services at her late residence, 24 Greenacres Av., Sunday, Jan. 2, at 2 P. M.

HASCY—At the Murray Hill Hotel, New York City, on Dec. 31, as the result of an accident, Oscar Lawrence Hascy of Albany, N. Y., in his 80th year. Funeral services on Monday, Jan. 3, at his residence, 2 Englewood Place, Albany, N. Y., at 2 o'clock P. M. Kindly omit flowers.

HEMPHILL—On Wednesday, Dec. 29, 1920, at his residence, 13 East 69th St., Alexander Julien Hemphill. Funeral services at All Souls' Church, 4th Av. and 20th St., Sunday, Jan. 2, at 1 o'clock.

HEMPHILL—Alexander J. THE NEW YORK SOCIETY FOR THE PREVENTION OF CRUELTY TO CHILDREN. The officers and directors are requested to attend the funeral services of the late Alexander J. Hemphill, a Director of the society, at 1 o'clock in the afternoon of Sunday, Jan. 2, at All Souls' Church, 20th St. and 4th Av.

M. Linn Bruce, President.
Arthur M. Crane, Secretary.

HERBLIN—Francis, Jr. Campbell Funeral Church, Jan. 2, 8 P. M.

HOLCOMB—On Dec. 29, 1920, Thomas G. Holcomb, aged 67 years. Funeral and interment at Bloomfield, Conn.

HOYT—On Friday, Dec. 31, 1920, Catharine L., widow of George B. Hoyt. Funeral services in Trinity Church, Clinton and Montague Sts., Brooklyn, on Saturday, Jan. 1, 1921, at 2:30 o'clock.

HUTCHINSON—Suddenly, on Thursday, Dec. 30, 1920, Horace F., beloved husband of Eliza Summerbell Hutchinson, in his 81st year. Funeral private from his late residence, 314 Clinton Av., Brooklyn, N. Y., on Sunday, Jan. 2.

JACOBS—Suddenly, on Thursday, Dec. 30, 1920, Louis Jacobs, M. D., beloved son of Annie Jacobs and the late Samuel A. Jacobs, in his 40th year, brother of Morris D., Israel, Gertrude Goldenkranz, Sara Fischler and Sigmund Jacobs. Funeral from his late residence, 118 West 113th St., on Sunday, Jan. 2, 1921, at 1:30 P. M. Kindly omit flowers.

JACOBS—Dr. Louis. With profound regret I inform the brethren of Citizens Lodge, No. [illegible], F. and A. M., of the sudden death of our brother, Dr. Louis Jacobs, on Thursday night, Dec. 30, 1920. Funeral Sunday, Jan. 2, 1921, 1:30 P. M., from his late residence, 118 West 113th St., New York.

Abraham Cohen, Master.
Morris D. Jacobs, Secretary.

KASSING—On Friday, Dec. 31, 1920, Frederick Kassing, in his 84th year. Funeral service at his late residence, 152 East 46th St., on Monday morning, Jan. 3, 1921, at 11 o'clock. Interment private.

KERN—M. Jennie, daughter of the Rev. J. Ogden Kern and Jeannette C. Mackellar of Tuckahoe, N. Y., Dec. 30, 1920. Funeral service at the house, 2:30, Saturday, Jan. 1. Kindly omit flowers.

LANDVOE—Suddenly, Dec. 31, 1920, Georgianna, niece of Edward P. Lehr. Funeral service Sunday evening, 8 o'clock, at Dargeon's Chapel, 107th St. and Amsterdam Av. Interment convenience of family.

LEVI—Arthur C., brother of Daisy Garson and Natalie L. May, on Dec. 31. Funeral private. It is especially requested that no flowers be sent.

McCARTEE—On Dec. 31, 1920, at Englewood, N. J., Juana Matilda McCartee, aged 94 years, widow of Dr. Divie Bethune McCartee. Funeral at residence of J. H. Prentice, 61 Sherwood Place, Englewood, N. J., Sunday, Jan. 2, 1921, at 3 P. M.

MATHEWSON—Dr. Arthur, Dec. 31, 1920, in his 84th year, after a long illness, at the residence of his son, William W. Mathewson, 1,755 N St., N. W., Washington, D. C. Funeral services at home. Interment at Woodstock, Conn., Jan. 3, 1921, 11:30 A. M.

MAZZIOTTA—John B., at his home, 2,146 La Fontaine Av., Dec. 30, and will be buried Monday, Jan. 3. Funeral services will be held at the Church of Our Lady of Mount Carmel, 187th St. and Belmont Av., at 10 o'clock A. M.

MEAD—On Friday, Dec. 31, at his residence, 46 East 63d St., George E., son of the late William A. and Anna Mead. Funeral from his house at 11 o'clock on Monday, Jan. 3, 1921. Interment Greenwich, Conn.

MEYERS—Hannah, beloved wife of Henry Meyers, on Friday, Dec. 31, at her late residence, 250 West 103d St. Funeral Sunday, Jan. 2, at 10:30 A. M., from Funeral Chapel, 228 Lenox Av. Interment Mount Carmel.

MURFITT—On Thursday, Dec. 30, 1920, Josephine, wife of Richard H. Murfitt. Funeral services at her late residence, 210 South Av., Mariners Harbor, S. I., Saturday evening, Jan. 1, 8 o'clock. Interment Moravian Cemetery Sunday.

NEWMAN—Friday, Dec. 31, at Pawtucket, R. I., David D., son of the late Samuel and Babette Newman. Funeral services Sunday, Jan. 2, at 2:30, at residence of his sister, Mrs. M. H. Strauss, 146 14th Av., Paterson, N. J. Interment Mount Nebo Cemetery.

NIELSEN—On Dec. 30, 1920, Niels P. S. Nielsen, beloved husband of Marie (Kofoed), in his 59th year. Funeral services will be held at his late home, 1,115 129th St., near Jerome Av., Richmond Hill, L. I., on Sunday, Jan. 2, at 4 P. M.

ROCK—Friday, Dec. 31, 1920, Minnie C., beloved sister of Margaret Beresford Rock. Funeral from her late residence, 439 West 34th St., Monday, Jan. 3. Requiem mass at St. Michael's Church, 9:30 Saturday morning.

RUDY—At New York City, on Thursday, Dec. 30, 1920, Henry S. Rudy, in his 42d year. Funeral services will be held at C. Johann's Sons Parlors, 635 5th Av., College Point, N. Y., on Sunday, Jan. 2, 1921, at 2 P. M. Interment Flushing Cemetery.

RUNDLE—On Thursday, Dec. 30, 1920, Ida May, daughter of the late John Hoyt and Mary Cheever Rundle. Funeral service at her late residence, 13 East 124th St., on Sunday, Jan. 2, 1921, at 2 P. M.

SACHS—Harry R., beloved husband of Helen (nee Hecht), son of Ralph and Theresa Sachs of Baltimore. Funeral private. Baltimore and Cleveland papers please copy.

SCHUPBACH—Frederick, born Dec. 16, 1886, died Dec. 30, 1920. Funeral services at his late residence, 250 Irving Av., corner Bleecker St., Brooklyn, N. Y., at 2 P. M., Jan. 2, 1921.

SCULLIN—On Dec. 31, 1920, Rose S., aunt of Mrs. Frank J. Flynn, at her residence, 1,302 Teller Av. (169th St.). Funeral Monday morning, 10 o'clock, requiem mass, Sacred Heart Church, 168th St. and Shakespeare Av., 10:30.

SHAW—Suddenly, on Wednesday, Dec. 29, 1920, James Guthrie, beloved husband of Edith Young Shaw, in his 62d year. Funeral services will be held at his late home, 29 Montgomery Place, Brooklyn, N. Y., on Saturday, Jan. 1, at 10 A. M.

SHAW—On Dec. 30, 1920, Edward L. Shaw, beloved father of Matilda, Edith and Edward R. Funeral private.

TENNANT—On Dec. 30, 1920, Carrie Vought Tennant, wife of John H. Tennant. Funeral services at 2:30 Saturday at her late home, 611 West 110th St. Burial at family convenience.

VINING—On Friday, Dec. 31, 1920, Edward Payson Vining of Brookline, Mass., in his 74th year, beloved father of Mrs. Charles Otis and Mrs. William W. Bostwick. Funeral services at the residence of Dr. Bostwick, 3,690 Broadway, Sunday afternoon, Jan. 2, at 5:30. Interment at Chicago.

WEIL—Suddenly, at Hutchinson, Kan., on Dec. 28, aged 52 years, Julius, beloved husband of Florence (nee Hochman), of 561 West 163d St. Funeral from the Chapel of Saul A. Rothschild, 150 West 120th St., on Sunday, Jan. 2, at 10 A. M.

WINANS—Dec. 29, 1920, Richard M., beloved husband of Geneva Wilson Winans, at his residence, 77 West 124th St. Funeral Friday, Dec. 31, at 2 P. M., at Holmes Chapel, West 125th St., private.

WITTE—Thursday, Dec. 30, 1920, at her home, 36 West 11th St., New York, Estelle G. Hyers Witte, widow of William A. Witte, and daughter of the late James V. and Margaret Hyers. Funeral at Tom's River, N. J., Sunday, 2 P. M.

WOLF—On Dec. 30, 1920, Joseph Wolf, aged 45 years. Funeral from his late residence, 2,056 Honeywell Av., Bronx, on Sunday at 1:30 P. M.

In Memoriam.

BICKELHAUPT—Marie, died Dec. 30, 1919, in her 64th year.
You are with us still in spirit;
Your memory is safe in our hearts and hands.
Sons, Daughters and Grandchildren.

DUPRAT—In loving memory of our dearly beloved daughter, Anita Celeste, who passed into eternal rest Jan. 1, 1920. Charles C. and Lucy C. Duprat.

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FRY—In fond and everlasting memory of Isaac Fry, a devoted husband and loving father, passed away Dec. 31, 1908.

McCLELLAND—In loving memory of David J. McClelland, died Jan. 1, 1919.

SCHLESINGER—In sad and loving memory of our dearly beloved mother, Jennie Schlesinger, who departed this life Jan. 1, 1915. Gone but not forgotten. Children.

SCHLESINGER—Bertram Leo, our departed son, Jan. 1, 1912. Gone but not forgotten.

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JOHNSTON DEFEATS BROOKES IN 4 SETS

Adds Another Point to America's Total in Davis Cup Matches at Auckland.

FINAL DAY OF THE SERIES

Australian Gets Good Start in Singles Encounter, but Then Fades Away.

AUCKLAND, N. Z., Jan. 1.—William M. Johnston, who, with William T. Tilden, 2d, yesterday won the Davis cup for America, today beat Norman E. Brookes of Australia in one of the singles events terminating the Davis cup tournament, the score being 5—7, 7—5, 6—3 and 6—3.

TENNIS LOVERS HAIL RETURN OF DAVIS CUP

American Victory Fitting Climax to Greatest Season, Says Myrick.

Local tennis fans had an early start on a peculiarly happy New Year yesterday by celebrating, in many exchanges of rejoicing comment, the success of the American Davis Cup team down in Auckland, New Zealand. Nearly every local follower of the game seemed to have "called the turn" and the result of the matches was no profound surprise. But the jubilation was none the less hearty on that account. If the American four in general or William T. Tilden 2d and William M. Johnston in particular, will but say the word on their return from "Down Under," they can obtain immediate possession of the most cherished goods and chattels, as they already have of the affections, of all American tennisdom.

The opinion in tennis circles is that no pair of tennis experts in the history of the game has ever campaigned more gloriously than Tilden and Johnston, winning their way unaided not only through the challenge round against Australasia, but against France and England, in the preceding rounds, piling up one splendid victory upon another in singles and doubles.

In the midst of all the joyous comment over Tilden, Johnston and Washburn, not for a moment forgetting Samuel Hardy, the team's manager and captain, there has also been sounded a note of sympathetic admiration for Norman E. Brookes and Gerald L. Patterson, the defeated Australians. To Brookes, especially, hero of fifteen years of battling in the fastest tennis company in the world, has gone a special tribute of admiration. However the years may have taken their toll in the matter of physical endurance, Brookes still admits no superior when it comes to tennis brains.

Predict Passing of Brookes.

Belief was expressed in local tennis circles yesterday that the Auckland series would mark Brookes's passing as a Davis Cup player. It seems inevitable that he will yield to younger hands the task of seeking to win back the Davis Cup. If that turns out to be the case, his valedictory, it is pointed out, could hardly have been more distinguished and more memorable. Any man who can force Tilden to such scores as Brookes did in the singles is a man to marvel at. When it is considered that he was playing in his ninth Davis Cup series since 1905, his achievement is unmatchable in the history of the cup.

Upon men like O'Hara Wood, Hawkes, Anderson, as well as Patterson, Australasia will undoubtedly depend in next year's matches. In fact, many local tennis observers were surprised that Brookes had not named one of the younger experts to play in the singles this week. As it turned out, none could, in all probability, have done better, but in another year this is not likely to be the case. If Australasia sends a team to America next season, she will have no easy time winning her way to the challenge round, for more nations than ever before will engage in the competition and the standard of play will be higher than ever. One recent report is that the Far East is sure to provide a contender. If Kumagae and Shimidzu represent Japan, they will make all comers step lively, for they can play well together in doubles and they are shining stars in singles.

There was none who commented yesterday more delightedly upon the winning back of the Davis Cup for America than Julian S. Myrick, President of the United States Lawn Tennis Association.

Fitting Climax, Says Myrick.

"The news of the United States' victory in the challenge round of the Davis Cup contest comes as a fitting climax," said Mr. Myrick, "to what should doubtless be regarded as the most successful season in the history of American tennis. Of course, all followers of the game are delighted to know of the splendid performance of Tilden and Johnston. We had hoped for the best, but in such international matches, involving thousands of miles of travel, unfamiliar weather conditions and other handicaps, anything may happen. Consequently, even the most sanguine admirers of the team have taken nothing for granted, but have preferred to wait until the outcome of the matches gave real cause for rejoicing.

"Every one familiar with the game must recognize the tremendous service these men have rendered to tennis, not only in the United States, but elsewhere throughout the world. We are proud that players from this country have been able to win, but what is much more important is the influence for cordial international relations that this team has exercised. Both in England and in Australasia the Davis Cup team has received the warmest welcome, and we consider it no small contribution to the cause of international friendships, which are of the greatest importance, that these men have been able to represent the United States abroad in such able fashion.

"The association has sent congratulations to Samuel Hardy, who as Captain of the team has had much to do with its successes, both in England and in Australia. His good judgment and personality have been of great influence in accomplishing the result we all hoped for. To Australia we can say that, while only one team can win, we feel it to be an achievement of notable distinction to defeat such players as Norman E. Brookes and Gerard L. Patterson, who are held in the very highest regard here. We certainly hope that Australia's representatives will be with us again next Summer in an effort to take the cup back to the land where it has so often been successfuuly defended."

Johnston Outvolleys Brookes.

Expansion of the details already published in these columns regarding yesterday's victory for America in the doubles by 4—6, 6—4, 6—0, 6—4 indicates that Patterson played a better game in the first set than he had against Johnston in the singles, while Brookes showed the effects of fatigue sustained in his singles encounter with Tilden. Johnston's wonderful volleying came in for warm praise, as it had in connection with his crushing defeat of Patterson in the singles. There was a day when Brookes, as a volleyer, was Johnston's [illegible] that day is evidently no more. In this connection it is related that in the third set, which America won at love, Johnston "never missed." This is hardly possible; an errorless set in tennis never has been played yet and never can be. But it indicates how steadily the Californian arose to the occasion.

The Americans seem to have played better the further along they advanced in the match, while Brookes and Patterson played with less confidence, Patterson's work, which had been brilliant in the opening set became ragged. He showed, when he was in this country at Forest Hills, a tendency to an erratic back hand, and that weakness, especially under Johnston's battering, seems to have cropped up again. However, the Australians were beaten at Auckland by a team that was the fastest and most resourceful in the world, individually if not in perfection of teamwork, and it is no wonder that they faltered before such power as these two are capable of exerting. There is ample evidence that Brookes was not up to his doubles form of other years.

Of the Americans, Johnston is given the greater credit for his lightning-like service, his magnificent volleying and unfailing ability to find the weak spots in his opponents' armor. The American's tremendous power on his forehand off the ground was also distinctly in evidence. Tilden seems to have played a great game, but not so great as in the singles against Brookes.

History of the Cup.

By winning the third match of the challenge round in the fifteenth contest for the Davis Cup, America is assured possession, no matter what may be the result of the remaining singles matches. Each tie is decided by the best three matches in five.

The famous emblem of international supremacy in lawn tennis is thus returned to American possession for the first time since 1913, when the United States team composed of Maurice E. McLoughlin, R. N. Williams 2d, and Harold H. Hackett won the challenge round from the British Isles at Wimbledon by 3 matches to 2. The following year, Australasia won the cup at Forest Hills, Norman E. Brookes and Anthony F. Wilding defeating a team composed of McLoughlin and Williams in the singles and McLoughlin and Thomas C. Bundy in the doubles. Australasia has held the cup ever since. There were no contests, of course, during the war years, but in 1919 Australasia successfully defended the trophy against the British Isles at Sydney.

Despite its defeat at Auckland, Australasia still leads in the number of times it has won the Davis Cup. The totals are now six for Australasia, five for the British Isles and four for the United States. America won in 1900, the first year of the competitions, and Dwight F. Davis, national doubles champion, donor of the cup and originator of the idea, was a member of that pioneer team. Davis, Malcolm Whitman and Holcombe Ward defeated A. W. Gore, E. D. Black and H. Roper Barrett in five straight matches.

The United States won again in 1902, the next year of the competition, and then, for four years in succession, from 1903 to 1906, inclusive, the British Isles was victorious. Australasia won for the first time in 1907 and retained the cup in 1908, 1909 and 1911. The British won from Australasia in 1912 and the series then continued as already related.

The honor of being runner-up to the champion nation has been held seven times by the United States, five times by the British Isles, once by Australasia and once by Belgium.

The results of Davis Cup matches prior to 1920 have been as follows:

Winner.	Loser.	Match Score.
1900—United States	British Isles	3—0
1902—United States	British Isles	3—2
1903—British Isles	United States	4—1
1904—British Isles	Belgium	5—0
1905—British Isles	United States	5—0
1906—British Isles	United States	5—0
1907—Australasia	British Isles	3—2
1908—Australasia	United States	3—2
1909—Australasia	United States	5—0
1911—Australasia	United States	5—0
1912—British Isles	Australasia	3—2
1913—United States	British Isles	3—2
1914—Australasia	United States	3—2
1919—Australasia	British Isles	4—1

RECAPITULATION.

Matches 14, Australasia won 6, British Isles 5, United States 3.

BROOKES IN EIGHT MATCHES.

Australian Holds Individual Honors in Davis Cup Tennis Play.

A study of the vast amount of data which has accumulated in connection with fourteen years of play for the Davis Cup shows that, not including the preliminary rounds of the 1920 matches, sixty-eight players, representing nine nations, have participated in the play for the international tennis trophy. Of this number the British Isles has used eighteen and the United States seventeen. Australasia is third with ten and France, Belgium and South Africa follow with five each. All told, these players took part in 233 matches which went to a decision and one match which resulted in a tie.

The veteran Norman E. Brookes holds the individual honors, having been a member of the Australasian team in eight different years. During this period he played forty-four matches, of which he won thirty-six. The late Anthony Wilding, who was killed during the World War, holds second honors, for during his seven years of competition he played thirty-seven matches, of which he won twenty-eight. J. C. Parke, the English veteran, ranks third, with twenty-three matches and twelve victories. W. A. Larned and M. E. McLoughlin, two outstanding stars of American tennis, are tied with twenty matches each. Larned has a slightly better winning average, with thirteen victories to McLoughlin's twelve. The latter's defeat of both Wilding and Brookes in 1914, when the Australasians were at the height of their court career, however, was undoubtedly the greatest individual feat in the annals of international tennis.

The complete record of individual players who have taken part in five or more matches up to the close of 1919 and the results of the final round in each Davis Cup match since 1900 follow:

Player and Country.	Yrs.	Matches Played.	W.	L.
H. R. Barrett, British Isles	7	12	5	7
N. E. Brookes, Australasia	8	44	36	8
W. J. Clothier, United States	2	5	4	1
M. Decugis, France	7	18	7	11
P. de Borman, Belgium	4	14	1	13
C. P. Dixon, British Isles	4	13	5	8
R. F. Doherty, British Isles	5	8	7	1
H. L. Doherty, British Isles	5	13	13	0
O. Froitzheim, Germany	3	8	0	8
M. Germot, France	4	10	2	8
A. W. Gore, British Isles	3	9	3	*5
A. H. Gobert, France	2	6	3	3
H. H. Hackett, United States	3	6	5	1
O. Kreutzer, Germany	3	10	2	8
Kingscote, British Isles	1	8	6	2
W. A. Larned, United States	6	20	13	7
W. Lemaire, Belgium	1	6	2	4
R. D. Little, United States	3	8	3	5
A. H. Lowe, British Isles	4	6	0	6
M. E. McLoughlin, U. S.	4	20	12	8
M. Mavrogordato, B. I.	3	15	11	4
J. C. Parke British Isles	6	23	12	11
R. B. Powell, Canada	3	12	4	8
B. P. Schwengers, Canada	3	14	5	9
H. Ward, United States	4	12	5	7
A. G. Watson Belgium	2	8	0	8
A. F. Wilding, Australasia	7	37	28	9
B. C. Wright United States	4	16	8	8

*One match tied.

RECAPITULATION.

Nation.	Players.	Matches Played.	Won.	Lost.
United States	17	113	55	*57
British Isles	18	127	90	*37
Australasia	10	104	76	28
France	5	38	13	25
Belgium	5	33	3	30
Canada	2	12	4	8
Germany	4	24	5	19
South Africa	5	10	1	9
Austria	2	6	0	6
Total	68	467	226	*239

*One match tied.

Navy Athletics to Abide by Prevailing Eligibility Rules

ANNAPOLIS, Md., Dec. 31. — The Naval Academy will observe all the eligibility requirements recognized by representative educational institutions in its athletic relations with other institutions, Rear Admiral Scales, the superintendent, announced in a statement issued yesterday.

Admiral Scales, in setting forth the policy of the Naval Academy concerning athletics, declared that the academy "welcomes and promotes athletic relations with other institutions, and, in order that these relations may be sustained on an unquestioned basis of equity and fair play, the Naval Academy is desirous of observing all of the requirements of eligibility which are essential to good sportsmanship and which are recognized by the representative educational institutions of the country."

RICHARDS RETAINS JUNIOR NET TITLE

Champion Defeats Lang in Straight Sets for National Indoor Honors.

WINS ALSO IN DOUBLES

Paired With McHugh, Fordhamite Downs Glore and Kuhn, 6-0, 6-4, 6-3, at 7th Regiment Armory.

For the third year in succession, Vincent Richards, the Yonkers and Fordham University star, became junior indoor tennis champion of the United States yesterday at the Seventh Regiment Armory. In the last match he will play as a junior, Richards, who henceforth will be beyond the age limit of eighteen for junior events, defeated Jerry Lang of the George Washington High School in the final and titular round in three straight sets, scored 6—3, 6—3, 8—6.

Richards thus completed a remarkable career as a junior. In his three years of competition in that grade he won six national championships in singles, three indoors and three outdoors, a record 100 per cent. perfect. The only reason he annexed no other singles titles in that period was because there was no other.

Richards, partnered with his fellow-Fordhamite, Paul F. McHugh, also won the national junior indoor doubles title yesterday. They defeated Arthur K. Glore of the New York Tennis Club and Ernest Kuhn of George Washington High School in three straight sets at 6—0, 6—4, 6—3. This was Richards's second winning of the doubles championship. He captured the event a year ago, paired with Frank T. Anderson.

Richards's victory over Lang in the singles was expected. Lang is a clever player with a big future. He has evidently learned the game under excellent tutelage, for his form is commendable and he is a hard hitter. Yet he is no match for Richards in tournament experience, in versatility, or in speed and steadiness. He was completely outmanoeuvred and outplayed yesterday, even though once or twice he rallied remarkably and delivered some beautifully placed and swiftly paced shots. Yet all the time it was apparent that Richards was exerting himself no more than he thought he had to and that he had much in reserve to fall back upon if emergency arose.

Richards Relaxes Efforts.

Lang forced the games in the third set to deuce, but this was largely attributable to the fact that Richards relaxed in his efforts and lapsed into carelessness. When he felt the time had come to get to a decision, the champion put over the final points almost as he pleased. The Fordhamite depended in the main, however, upon his own steadiness, seldom forcing the issue, but waiting for his opponent's errors, which failed him very infrequently.

A remarkable feature of the match was that, in the opening set, the winner made but two earned points. One of these was a placement and the other was a service ace. On the other hand, six of Lang's points were earned, yet Richards won the set with ease. The answer lies in Lang's twenty-nine errors. The high school expert exhibited a particularly strong affinity for the net, not only in the opening set but in both of the others. He slammed the ball into the barrier on forty-nine different occasions, and many times on shots that should not have been difficult for a player of his very genuine talent. Nervousness may have had a part in the total of eighty-six errors which he contributed to Richards's cause, and the fact that Lang earned 23 points to 19 for Richards merely indicates how thoroughly Lang beat himself. Richards had no need to place the ball beyond reach. By stroking it hard enough and keeping it in play he achieved the same result.

The Fordhamite has been trying out a new service for indoor purposes, and it worked to his order yesterday. It was a hard-hit delivery, breaking low on the receiver's backhand. It bothered Lang considerably. Richards did not rush the net yesterday as much as he usually does, but when he did his volleying was splendid and his shooting for the openings as unerring as ever. Both men made many fine gets in the course of some rapid-fire exchanges.

Twice Through Lang's Service.

Richards broke through Lang's service twice in the opening set in the first game and the last, winning at 6—1. In the second session, he quickly ran into a lead of 5—1, breaking through Lang's delivery again in the fourth and sixth games. Richards then fell into a streak of carelessness and allowed his opponent to take two games. Lang broke through Richards's service for the only time in the set and pulled up to 3—5, whereupon the champion, largely through his opponent's mistakes, finished the set quickly and without further ado.

In the third and final session the champion dropped two games at love and Lang was leading at one time at 5—4 and playing strongly. He upset the champion's service in the eighth game, winning at 15. Two of his points were beautifully earned, one on a perfect lob and another on a sharply angled passing shot, with Richards playing up. The champion then began to take things more seriously and won two games for a lead of 6—5, only to drop his service again when Lang volleyed out of reach as Richards advanced to the net. The next two games went to the champion easily and he did some of his most brilliant playing of the match while he was gathering them in. In the match game he earned four straight points. Two fine placements and a net-corder gave him an advantage of 40—love and he took the match point by tapping the ball barely over the net, with Lang playing in deep court and unable to get up.

The point score and stroke analysis follow:

FIRST SET.

										T'l Pts.	G.
Richards	4	4	1	5	3	4	2	4	4	31	6
Lang	1	1	4	3	5	1	4	1	2	22	3

STROKE ANALYSIS.

	Nets.	Outs.	Placements.	S.A.	D.F.
Richards	10	6	1	1	0
Lang	14	12	6	0	3

SECOND SET.

										T'l Pts.	G.
Richards	4	2	4	5	6	4	3	2	4	34	6
Lang	2	4	1	3	4	1	5	4	1	25	3

STROKE ANALYSIS.

	Nets.	Outs.	Placements.	S.A.	D.F.
Richards	12	5	5	2	1
Lang	14	23	7	0	0

THIRD SET.

															T'l Pts.	G.
Richards	0	4	5	4	1	4	0	1	2	4	4	4	4	4	41	8
Lang	4	2	3	1	4	1	4	4	4	1	1	6	2	0	37	6

STROKE ANALYSIS.

	Nets.	Outs.	Placements.	S.A.	D.F.
Richards	11	14	11	0	1
Lang	21	9	10	0	1

RECAPITULATION.

	N.	O.	P.	S.A.	D.F.	E.P.	E.
Richards	34	25	16	3	2	19	61
Lang	49	33	23	0	4	23	86

Richards Dominates in Doubles.

In the doubles final Richards was the dominating figure. McHugh played steadily, which was all the champion asked of his partner. Glore and Kuhn tried to guide the ball away from Richards as often as possible, but did not succeed very well. Almost every time the champion connected he put the ball away for keeps. In his doubles tactics, as well as in the severity and variety of his shots, he was the whole show in this contest. The Fordhamites won the first set at love and, though Glore and Kuhn struggled to better advantage in the remainder of the match, it was inevitably in a losing cause and they played as though they realized that fact.

The point score of the doubles match follows:

FIRST SET.

											T'l Pts.	G.
Richards-McHugh	8	4	4	4	4	4					28	6
Glore-Kuhn	6	2	2	1	1	2					14	0

SECOND SET.

											T'l Pts.	G.
Richards-McHugh	6	4	3	5	5	4	2	4	4	4	41	6
Glore-Kuhn	8	2	5	3	3	1	4	2	6	0	34	4

THIRD SET.

											T'l Pts.	G.
Richards-McHugh	5	4	4	4	2	7	3	4	6		39	6
Glore-Kuhn	3	1	6	2	4	5	5	2	4		32	3

Cutbill, the 'Flying Parson,' To Captain B.A.A. Track Team

BOSTON, Dec. 31.—Harry Cutbill, the "Flying Parson," was appointed captain of the Boston A. A. track team today, succeeding Tom Halpin, who has hung up his running shoes after a decade of competition. Cutbill, who is a graduate of Wesleyan College, is now studying for the ministry at Boston University, but finds time to jog around the track daily in training for the indoor season, in which he hopes to best Joie Ray.

FRANCE IS ACTIVE, TOO.

Seeks Meeting With British in Polo Matches Next Season

It is generally expected that polo will prove to be the big international sport of 1921, for the matches between the American and British teams for the supremacy of the world, to be held at the famous Hurlingham Club grounds in England next June, are considered the most important sporting event of the year from an international point of view.

However, polo activities in 1921 are not to be limited to the Hurlingham matches, for an extensive program has been mapped out for American players other than those who are to go abroad other resent this country. The Indoor Polo Association will keep things moving at a greater pace than ever before till the outdoor season opens, and then these votaries of the indoor game probably will take part in numerous contests in the open on nearby fields, while all the regular polo organizations will make strenuous attempts to make the sport more popular than ever before by inaugurating a continuous series of matches.

France is also preparing for an active season and, aside from the Winter season at Cannes, where many of the best known of European players will keep themselves in condition during the Winter months, the Paris Polo Club, which has headquarters at Bagatelle, has started a campaign to interest polo players in the games of the season to be held under the auspices of that club. This is the oldest club on the Continent, having been organized in 1892.

An invitation has been sent out by the Paris Polo Club to British players ranking handicaps of four goals or more to compete there and, as an inducement, offers are made to defray all traveling expenses, as well as the upkeep of the ponies brought by the visitors. The season lasts from mid-April to about the middle of July. During the World War ten of the active players of the Paris Polo Club lost their lives.

The club has a full-sized boarded field at Bagatelle, in the Bois de Boulogne, near Neuilly, about three miles from Paris. The Duc de Decazes is President of the club, and members of the Executive Committee include Count Louis René de Gramont, M. W. Van Ryck, Count Jean Pastre, Prince Leon Radziwill and Baron Robert de Rothschild.

CENTRE TEAM PLAYS TODAY.

Moran's Eleven Ready for Game With Texas Christian University.

FT. WORTH, Texas, Dec. 31.—Coach Charley Moran's Centre College football machine will take the field here tomorrow against Texas Christian University of Fort Worth in better condition than the eleven has enjoyed in any game this season, he announced today. Moran has taken no chances of an upset in this game. He has trained his wonder team hard, will start his first string with instructions to get safe as quickly as possible and play hard until this is accomplished.

Hump Tanner will start at fullback for Centre, Red Roberts at guard and Robb, the Pittsburgh man, at right end. The other positions will be filled as they were in the Harvard game, with McMillen, Armstrong and Bartlett in the backfield, Montgomery and James at tackles, Greagor at guard, Snoddy at the other end and Weaver at centre.

CYCLE TEAMS TO START.

Leading Amateur Wheelmen Will Race Tonight in Brooklyn.

Fourteen teams of cyclists are scheduled to start this evening in the thirty-mile team race, which will serve as the feature event on the program of cycling events to be conducted by the Aaron Fox Association at the Thirteenth Regiment Armory, Brooklyn. The riders entered represent the leading amateurs of the local district. This event will mark the initial competition to be held under the auspices of the Amateur Cycling Association, which formerly supervised amateur cycling under the name of the Interclub Cycle Road Racing League.

Billy Van Den Dries of the New York A. C. and William Wherry of the Morse Drydock A. A., will be one of the formidable contenders for premier laurels in the thirty-mile event. Anthony Attardi, Unione Sportiva Italiana rider, was originally scheduled to ride with Wherry, but the Italian cyclist has canceled his entry. J. Pfisterer, former Thirteenth Regiment rider, will make the race the occasion for his return to competition after an inactive period of several years. Pfisterer has been teamed with Bill Marino. Harry Aaron and Jimmy Van Zandt, Empire City Wheelmen; Walter Stein and J. O'Shea, Empire City Wheelmen; E. C. Bendl and Jerry Nunziata, Unione Sportiva Italiana; I. Markow and A. Muller, Empire City Wheelmen; T. Volpe and P. Lindau, Acme Wheelmen, and the Caldwell brothers, Ray and Joe, are other combinations entered for the distance race.

Several sprint races and a number of exhibition cycling tests will also be held.

YACHTSMEN TO ELECT.

Seawanhaka Club Slate Announced—Honor for Admiral Sims.

At the regular annual meeting of the Seawanhaka Corinthian Yacht Club of Oyster Bay, L. I., which is to follow a dinner at the town house of the New York Yacht Club on Tuesday, Jan. 11, two honorary members probably will be elected, as a notice sent out to members recommends such action. The two are Vice Admiral William Sims, U. S. N., and Nathaniel G. Herreshoff.

The notice sent out by order of the Trustees refers to Vice Admiral Sims as "formerly in command of the United States naval forces in European waters, whose effective and efficient work materially assisted the allied cause, a gunnery officer of the very first rank and one who has made gunnery efficiency of the United States Navy second to none." Its reference to "Nat" Herreshoff is: "A distinguished naval architect, author of our existing building rules and responsible for the creation of seven successful defenders of the America's Cup."

The Nominating Committee has presented the following ticket for the election of officers for the ensuing year: Commodore, Ralph Ellis; Vice Commodore, Junius S. Morgan; Rear Commodore, Paul L. Hammond; Secretary, Henry R. Hayes; Measurer, Alexander M. Orr; Treasurer, Arthur D. Weeks Jr.; Trustees (class of 1924), Colgate Hoyt Jr., C. Sherman Hoyt and Macomb G. Foster; Race Committee, John Clinton Work, Chairman; William H. Appleton, Horace E. Boucher and Henry M. Curtis, Secretary; Committee on lines and Models, C. Sherman Hoyt, Alexander M. Orr and Johnston de Forest; Law Committee, Gherardi Davis, William A. W. Stewart and C. J. Nourse, and Committee on Navigation and Seamanship, F. S. Hastings, Arthur Curtiss James and William J. Matheson.

OUTSIDER CAPTURES PORT EADS HANDICAP

St. Isadore, 15 to 1 Shot, Easy Winner in Stellar Race at New Orleans.

Special to The New York Times.

NEW ORLEANS, Dec. 31.—There were only four starters in the Port Eads Handicap, the stellar event at Jefferson Park here today, and the unexpected happened. It was a six-furlong sprint, and the wise as well as most of the otherwise, in thoroughbred lore, were quite convinced that George Starr was foredoomed to win, or at any rate, that if George Starr failed through any mishap then Daydue would pass the judges' stand the winner. The followers of the sport of kings, or most of them, backed their opinions at 6 to 5 on George Starr, or 7 to 5 on Daydue, and figured that they were sure to gather in enough to cover the price of a happy New Year's dinner on that fifth event on the program.

However, there were two other starters. One was Minute Man, quoted at 4 to 1, which was not over-heavily supported and came in last. There was also a fourth starter, St. Isadore, quoted at no less than 15 to 1 with few takers at that. But it was St. Isadore's number that was hoisted as the winner when the quartet finished the brush, and the layers of odds, not the players, were the ones who found that fifth race productive of the wherewithal to provide that New Year's dinner.

Aside from that more or less disturbing fifth race with its few entries, the other events on the program brought out goodly numbers of starters and three favorites were among the winners. Weather conditions were satisfactory and the track was speedy, while most of the races were close enough to arouse the enthusiasm of those who had no special monetary reasons for desiring any particular steeds to win.

Rainbow Girl Wins Opener.

The opening event on the program was a six-furlong event for three-year-olds and upward, and Rainbow Girl, in her best form, took the lead near the start and had things her own way throughout the entire distance. Ina May, well handled, improved her position right from the start and finished gamely half a length behind the winner.

Lady Ward got away to a poor start in the second event, at one mile and a furlong, for three-year-olds and upward, but, racing around the others and standing the hard drive in the last eighth, just managed to last and win by a neck from Highland Lad, which went away well, tired slightly near the end and managed to last till he had beaten Ben Hampson by a head.

Mavourneen appeared to be lame as the procession went to the post in the third race, a five and a half furlong event, for two-year-olds, but once the seven starters were off there was no more evidence of lameness. With no too good a start, Mavourneen soon worked into the lead and held that position to the finish, while Brown Check also began slowly and overcame a big gap, beating Tan Son by a mere head for place. Sundial took the lead in the fourth race, at a mile, during the latter half and won well in hand. Waukeag was out of it apparently in the first half, but came back gamely toward the end.

St. Isadore Finishes Well.

In the fifth race, the Port Eads Handicap, which furnished the big upset, St. Isadore followed the leaders closely and near the finish drew gamely away from George Starr and won well in hand. George Starr showed sufficient speed to dispose of Daydue in the first half, but tired near the finish when St. Isadore challenged. Minute Man was out of it from the start.

Murray, in fine form and running in luck from the start, moved into the lead and won easily in the sixth event. Chesty was fortunate to avoid interference and followed close up while Glen Well had a rough trip of it in the early stages. Sentimental showed improvement in form, closed a big gap and managed to win the last race by a neck in the last few strides. Hank O'Day showed well in the earlier stages but tired near the end of this one and one-sixteenth mile event.

The summaries:

FIRST RACE—For three-year-olds and upward; claiming; purse $600; six furlongs. Rainbow Girl, 102 pounds (Mooney), 18 to 5, 7 to 5, 3 to 5, first; Ina Kay, 107 (Ponce), 2 to 1, even, second; Back Bay, 110 (Nolan), 2 to 1, third. Time—1:14. Cobalt Lass, Kirah, Lowell, Winneconne, Harry Burgoyne, Justice Goebel and Teacher's Pet also ran.

SECOND RACE—For three-year-olds and upward; claiming; purse $600; one mile and an eighth. Lady Ward, 104 pounds (Ponce), 9 to 2, 8 to 5, 4 to 5, first; Highland Lad, 112 (Thurber), 2 to 1, even, second; Ben Hampson, 107 (King), 5 to 2, third. Time—1:55 4-5. Molly O, Tom Logan, Brickley, Paddy Dear, Japhet, Early Sight, Marie Rappold, Kingling II., Walter Turnbow and Brookland also ran.

THIRD RACE—For two-year-olds; allowances; purse $700; five and a half furlongs. Mavourneen, 112 pounds (McTaggart), 4 to 5, 1 to 3, out, first; Brown Check, 103 (Lyke), 5 to 2, even, second; Tan Son, 113 (King), even, third. Time—1:06 2-5. Miss Rankin, Madeline Lillian, Ocean Swell and Day Lilly also ran.

FOURTH RACE—For three-year-olds and upward; purse $700; six furlongs. Sun Dial II., 104 pounds (Rowan), 11 to 10, 2 to 5, 1 to 5, first; Waukeag, 109 (Ponce), 8 to 5, 3 to 5, second; Hadrian, 104 (Wright), 4 to 5, third. Time—1:39. Smart Guy, The Archer and Panaman also ran.

FIFTH RACE—The Port Eads Handicap; for all ages; purse $1,000; six furlongs. St. Isidore, 102 pounds (Roberts), 15 to 1, 4 to 1, out, first; George Starr, 120 (Lumsford), 1 to 5, out, second; Daydue, 117 (Buxton), out, third. Time—1:13 4-5. Minute Man also ran.

SIXTH RACE—For all ages; claiming; purse $700; one mile and seventy yards. Murray, 109 pounds (Hempel), 6 to 1, 5 to 2, 6 to 5, first; Chesty, 111 (Martin), 8 to 1, 4 to 1, second; Glen Well, 104 (Roberts), 1 to 4, third. Time—1:44 2-5. H. C. Basch, Sandy Mac, Miss Filley, Ionic, Trackstar, Charles A. Byrne and Gladys also ran.

SEVENTH RACE—For three-year-olds and upward; claiming; purse $700; one mile and one-sixteenth. Sentimental, 101 pounds (Bryson), 20 to 1, 8 to 1, 4 to 1, first; Hank O'Day, 109 (Garner), 8 to 5, 4 to 5, second; Colonel Lit, 96 (Jarvis), even, third. Time—1:47½. Neenah, Mab, Beugall, Nebraska, Dotta's Best, Miss Nell, Aztec, Captain Burns, Dalwood and Yorkroad also ran.

NEW ORLEANS ENTRIES.

FIRST RACE—Purse $1,000; for two-year-olds; three furlongs. Sundo 106 pounds, bBig Noise 116, bLittle Patsy 116, aFred Kinney 116, Adventure 116, Lord Allen 116, Teddy B. 116, Devonite 116, Miles S. 116, Johnny Dundee 116, bStamp 116. aCross and Daniel entry; bClopton entry.

SECOND RACE—Purse $1,000; for three-year-olds; six furlongs. The Foreigner 106 pounds, Tarantula 104, White Star 104, Tharon 100, Rising Rock 104, Muskallonge 118, Polythia 113, Master Jack 100, Sandalwood 104.

THIRD RACE—Purse $1,000; Inaugural Dash; for four-year-olds and upward; six furlongs. Lucky B. 102 pounds, Eddie Rickenbacker 119, Angon 117, Ed Stone 102, Lad's Love 102, Captain Hershler 106, Youneed 102, Bullet Proof 106, Ultra Gold 108, Sir Grafton 102, Heroism 108, Dr. Carmen 104, Wyoming 104, St. Quentin 114, St. Allan 102.

FOURTH RACE—Purse $3,000; New Year Handicap; for three-year-olds and upward; one mile and a sixteenth. Fair Orient 105 pounds, bDancing Spray 101, cParader 97, Tippity Witchet 125, Sea Sinner 96, Wyoming 112, Pickwick 112, aDay Due 104, bColumbia Tenn 101, aVice Chairman 108, cCaptain Mac 113, cMaster Bill 100, Gain de Cause 99, Veteran 99, Lord Herbert 96, ePictor 112, General Haig 114, Veto 114, Sterling 117, Fizer 106, Raider 101. aFisher and Fairneno entry; bBaker and Tracy entry; cClopton and Marino entry; eC. W. Clark entry.

FIFTH RACE—Purse $1,000; for three-year-olds and upward; one mile and seventy yards. The Wit 115 pounds, Tom McTaggart 117, J. C. Stone 113, Dark Hill 104, Raider 104, Troitus 105, Ku Klux 104, Chesty 107, Mark West 107, Fizer 123, Brotherly Love 113, Inquiry 101, Pastoral Swain 110, Master Bill 111, Drummond 117, Cock o' the Roost 113.

SIXTH RACE—Purse $1,000; claiming; for four-year-olds and upward; one mile and a sixteenth. Financial Rooster 107 pounds, Madrono 106, Harvest King 113, Grove A. 107, Johnnie Overton 107, Ground Swell 108, Benevolent 100, Deckmata 109, Berlin 113, Speedster 108.

SEVENTH RACE—Purse $1,000; claiming; for four-year-olds and upward; one mile and one-eighth. Arbitrator 108 pounds, Handful 108, King Neptune 104, Capital City 109, Solid Rock 106, Cockroach 103, Judge Price 103, Austral 111, Nominee 114, Col Lit 101, Scourgeman 104, Medusa 98, Bond 108, Blue Bannock 104, Lottery 90, Corydon 104.

Weather clear; track fast.

FIREWORTH MAKES SENSATIONAL FINISH

Game Three-Year-Old Wins Third Race at Havana by a Neck in Heavy Traveling.

HAVANA, Cuba, Dec. 31.—The races at Oriental Park today were run over a heavy track, the going being the slowest so far of the meeting.

Fireworth, one of the best backed horses, being played down from 8 to 1 to 4 to 1 at the close, scored in a sensational finish in winning the third race. The colt was ridden by C. H. Miller. The son of Firearm, after breaking well, was slightly outrun by Le Balafre to the stretch turn. Here Miller rushed him into a long lead, but he tired badly in the last sixteenth. Le Balafre responded to urging and almost got up, but Fireworth held on gamely to win by a neck.

Chimera, in winning the fourth race, paid in the mutuel pool $57.60 for a $2 ticket, while in the booking odds was held at 7 to 1.

The summaries:

FIRST RACE—Purse $700; for all ages; claiming; five furlongs. Waterford, 107 pounds (E. Barnes), 5 to 2, even and 1 to 2, first; Doctor D., 115 (Garner), 5 to 2, even and 1 to 2, second; Juanita III., 104 (Penman), 6 to 1, 5 to 2 and 6 to 5, third. Time—1:08. Ravanna, Diffidence, Miss Brush, Elga and Lucie May also ran.

SECOND RACE—Purse $700; for three-year-olds and upward; claiming; five and one-half furlongs. Semper Stalwart, 110 pounds (Collins), 3 to 1, 6 to 5 and 3 to 5, first; Short Change, 108 (Pitz), 2 to 1, 4 to 5 and 2 to 5, second; Major Fiske, 103 (Francis), 3 to 1, 6 to 5 and 3 to 5, third. Time—1:15 2-5. Raven Sea, Okemus, Far East, Ellie Woods, Golden Red and Sayeth also ran.

THIRD RACE—Purse $700; for three-year-olds and upward; claiming; five and one-half furlongs. Fireworth, 100 pounds (C. H. Miller), 4 to 1, 2 to 1 and even, first; Le Balafre, 109 (Hunt), 2 to 1, 7 to 10 and 1 to 3, second; B. B. Johnson, 105 (E. Barnes), 15 to 1, 6 to 1 and 3 to 1, third. Time—1:15 3-5. Hatrack, Edith K., Scarpia II. and Sir William Johnson also ran.

FOURTH RACE—Purse $700; for three-year-olds and upward; claiming; six furlongs. Chimera, 103 pounds (Lancaster), 7 to 1, 5 to 2 and 6 to 5, first; Redland, 103 (E. Barnes), 8 to 5, 1 to 2 and 1 to 4, second; American Eagle, 113 (Butwell), 8 to 1, 3 to 1 and 7 to 5, third. Time—1:22 3-5. Foster Embry, Black Prince, Dolph and Treadwell also ran.

FIFTH RACE—Purse $700; for three-year-olds and upward; claiming; one and one-sixteenth miles. Sol Gilsey, 109 pounds (Lancaster), 8 to 5, 1 to 2 and 1 to 4, first; Plantarwde, 111 (Eames), 5 to 1, 8 to 5 and 4 to 5, second; Bill Hunley, 109 (E. Barnes), even, 1 to 3 and 1 to 6, third. Time—2:01 4-5. Leinster, Homan, Star Shooter and Truant also ran.

SIXTH RACE—Purse $700; for three-year-olds and upward; claiming; mile and fifty yards. Little Ed, 106 pounds (Hunt), 6 to 1, 2 to 1 and even, first; Hemlock, 100 (Lancaster), 5 to 2, even and 2 to 5, second; Harry Glover, 103 (Wakoff), 8 to 1, 3 to 1 and 8 to 5, third. Time—1:56 3-5. Grey Rump, Jellison, Blazonry and Duke of Shelb also ran.

HAVANA ENTRIES.

FIRST RACE—For two-year-olds; purse $700; two furlongs. Many Smiles 112 pounds, Hold Me 112, Coscorron 113, Opulant 115, Speed On 115.

SECOND RACE—For three-year-olds and upward; claiming; purse $700; five furlongs. *Kentmere 89 pounds, Flew High 95, Automatic Red 97, *Norfolk Belle 102, *Aigrette 105, Misericorde 110, Honest George 112, Top Rung 115.

THIRD RACE—For three-year-olds and upward; claiming; purse $700; five and a half furlongs. *Huntress 102 pounds, Abbess 102, *Driffield 104, *Meclelland 104, *Count Boris 104, Guardsman 109, Bulger 112.

FOURTH RACE—For three-year-olds and upward; claiming; purse $700; five and a half furlongs. *May Rose 98 pounds, *Fleer 100, *Omeme 107, *Goldstone 107, Zindo 108, Mugivan 108, Doctor D. 109.

FIFTH RACE—For three-year-olds; claiming; purse $800; five and a half furlongs. *Roseate 94 pounds, *King's Belle 99, *Gratian 105, *Natural 105, Draftsman 106, *Spugs 107.

SIXTH RACE—For three-year-olds and upward; New Year's Handicap; purse $3,000; one and three-sixteenths of a mile. Cromwell 123 pounds, Knigh Wind 97, Sweep Clean 103, †Lackawanna 104, †Grundy 106, Breadman 115. †Armonia Stable.

SEVENTH RACE—For four-year-olds and upward; claiming; purse $700; one mile. *Little Buss 99 pounds, *Timothy J. Hogan 102, *Rhymer 102, *Our Nephew 102, *La Kros 104, *Knigh Wind 105, Whippoorwill 107, Semper Stalwart 107, Thornbloom 109, Manskin 109, Sea Prince 109.

*Apprentice allowance claimed.

Weather cloudy; track heavy.

SKATERS IN TITLE MEET.

Leading Speeders of Country to Compete on Ice at Newburg Today.

Special to The New York Times.

NEWBURG, N. Y., Dec. 31.—With ninety-eight of the leading speed skaters of the country entered, the national outdoor amateur speed skating championships will be held here on the Downing Park rink tomorrow. Weather conditions tonight were favorable and the ice was in good shape for the title tourney, which will include twelve events.

In the field of contenders for the national titles are Joe Moore of New York, international sprint champion; Charles Jewtraw of Lake Placid, Eastern titleholder; Ban O'Sickey, holder of the world's amateur record for 880 yards; George Thomson of Chicago, international junior champion, and Leslie Boyd of New York, metropolitan indoor and outdoor champion. Russell L. Wheeler heads the Canadian delegation.

Miss Rose Johnson of Chicago, the international ladies' champion, is entered in the ladies' quarter-mile event, and among the schoolboy contestants will be Raymond Murray, ten-year-old skater of New York City.

The big race of the day will be the five-mile handicap event, in which Joe Moore, O'Sickey and Jewtraw will start from scratch. The handicaps allotted to the other contestants range from 10 to 210 yards.

All trial heats will be held in the morning, starting at 10 o'clock. The semi-finals and finals are scheduled for the afternoon, when there will also be exhibitions of figure skating.

HUGE PACK FOR LOCAL RUN.

More Than 160 Harriers Are Entered for Yonkers Race.

One of the biggest road running fields that has been attracted to a distance event during the current season is expected to start this afternoon in the annual New Year's Day invitation handicap road race under the auspices of the Hollywood Inn A. A. of Yonkers. The chase has attracted an entry list of 165 runners, including practically every prominent harrier of the local district. The majority of the clubs of the Intersectional Athletic League, which conduct weekly handicap races, have entered representative teams in an effort to lift the point trophy. Some of the strongest harriers have been nominated to engage in the struggle for fast time laurels.

Max Bohland of the Paulist A. C., former national hill-and-dale champion; Pat Flynn, another wearer of the Winged F, who holds the national steeplechase title, and William Ritola, Finnish-American A. C., national junior cross-country champion, are among the athletes expected to start. It is probable that this capable trio will be placed on the honor mark.

RECOMMENDS BOXING.

Princeton Professor Advocates Fistic Exercise for Students.

CHICAGO, Dec. 31.—Boxing in universities as a recreation and an exercise was advocated by Dr. J. E. Raycroft, professor of education and hygiene at Princeton University, in an address before the American Students' Health Association today.

"Boxing should be developed within the individual schools and regulations perfected before it should become intercollegiate," he said. "Rather than permit it to receive a black name by premature action, we should wait until the control of the sport is perfect."

Pratt Will Sign, Red Sox Say, But ex-Yank Begs to Differ

BOSTON, Dec. 31.—Derrill Pratt, the second baseman obtained by the Red Sox from the Yankees in the eight man trade of a month ago, has agreed to terms with the Boston Club, President H. H. Frazee announced today. The proposed contract will be for two years. Before signing it Pratt will have to get a release from a contract as coach at the University of Michigan, but Frazee said that in a two-day conference with Pratt in New York the player told him he was confident that he would be free to join the Red Sox.

ANN ARBOR, Mich., Dec. 31.—Derrill Pratt, traded by the New York Yankees to the Boston Americans several weeks ago, said here today that he had definitely given up professional baseball and had no intention of withdrawing from his coaching position at the University of Michigan.

YALE HOCKEY TEAM DOWNS TECH SEVEN

Carnegie Ice Players Trounced by Elis, 5 to 0, in Game at Pittsburgh.

Special to The New York Times.

PITTSBURGH, Pa., Dec. 31.—The Yale hockey seven defeated Carnegie Tech tonight by a score of 5 goals to 0 in a game featured by the clever team work of the Bulldogs and fine passing by Carson, the Pittsburgh lad. Van Ingen scored the only goal of the first period, while two more were tallied in the second by Foster and Bulkley.

The Scotchmen rallied slightly in the third period, but the Yale defense men were impregnable. Bulkley scored the fourth goal and Carson the fifth.

Summary:

YALE (5).		CARNEGIE T. (0).
Bassett	G.	Hedlung
Van Ingen	P.	Huff
Friscott	C. P.	Fodden
Carson	R.	Schmertz
Foster	R. W.	Dickey
Spiras	L. W.	Andrews
Bulkley	C.	Jewell

Spares—Yale: Reid, Spieden, Diffendorfer, Moffatt; Tech.: Wilson, Martell, Merts.

Goals—Bulkley (2), Van Ingen, Foster, Carson.

Time—Three periods of 15 minutes. Referees—Larry McCormick and Dink Madden.

NAVY GOAT HAS FAT YEAR.

Amiable Herbivore Cropped Victories in All Sport Fields.

ANNAPOLIS, Dec. 31.—During the year which is closing the Naval Academy reached the high water mark in its athletic history and made a record which is claimed to be the best achieved by any college during the period. The supreme achievement was the victory of the crew in the Olympics at Antwerp, to accomplish which it lowered the world's record for the mile and a quarter by five seconds. In addition to this, splendid showings were made in all branches, and in several of them the midshipmen were undoubtedly at the top.

Apart from the wonderful work of the crew, naval people derive the most pleasure from the fact that the Military Academy was defeated in all three branches of sport, football, baseball and basketball, in which the teams of the service schools met. The football and baseball victories were the second successive triumphs for the midshipmen, and the basketball game was the initial contest of the series between the two. Naval Academy authorities are anxious to increase the number of sports in which the cadets and midshipmen meet annually.

The work of the Naval Academy crew wrote a bright page in the athletic annals, not only of the Navy, but the nation. In the American Henley at Philadelphia, it won the Childs Cup and the Stewards' Cup, the trophies of the two main events. It then won in the Olympic tryouts on Lake Quinsigamond, and followed by a thrilling victory over the famous Leander Club of London, at Antwerp. It was the only American crew which ever won first place in the Olympic contests.

During the season the Academy teams in swimming, lacrosse, wrestling, boxing, gymnastics and water polo team were unbeaten, most of the best college teams of the East being encountered in these lines. The fencing team did not lose a contest to a college opponent, and were decisive victors in the finals of the Intercollegiate Fencing Association. The gymnasts were the winners of first place in the tournament of the Intercollegiate Gymnastic Association. Both of these events were held away from Annapolis.

The midshipmen were conceded first place in intercollegiate boxing, on the basis of their decisive victories over Pennsylvania State and the University of Pennsylvania. Premier honors in wrestling seem equally clear. The Navy defeated seven college opponents, including Pennsylvania State, which won the title in the Intercollegiate Wrestling Association. As the Naval Academy applied for membership in that body, but failed to be admitted, their non-appearance in the final tournament could not be counted against them.

Though the Naval Academy swimming team met seven strong opponents and defeated them all, it does not claim first honors in that branch, but inclines to the view that Yale, which it did not meet, has a somewhat better record for the season. The Academy now belongs to the Intercollegiate Swimming Association, and will have its team in the finals. Water polo was taken up for the first time, and the midshipmen defeated the University of Pennsylvania and City College of New York, the only teams met.

The academy clearly had the best lacrosse team in the country last Spring. It won nine games, all that were played, defeating Syracuse, champions of the Northern division of the Intercollegiate Lacrosse Association, by 7 to 1, and Lehigh, champions of the Southern division, by 9 to 1. Johns Hopkins, the only prominent lacrosse institution which the midshipmen did not meet, although they tried to arrange a game, was defeated by Lehigh.

The baseball nine won fifteen of sixteen games, losing to Georgetown only, and its record was at least as good as that of any other college team. Among the teams defeated were Harvard, Princeton, Pennsylvania State, Boston College, Lehigh, Maryland State, Washington and Lee and Dickinson. No great distinction was won in other branches, but in all of those in which the midshipmen participated good work was done.

League Games in Soccer Today.

A National Football League championship soccer game will be played at New York Oval today, the New York Football Club meeting the fast team representing the Federal Shipyard of Kearney, N. J. Todd Field in Brooklyn will have a double header. Robins Dry Dock will journey to Bethlehem, Pa., to play Bethlehem Steel in the fourth round of the American Football Association's Cup competition.

Cop to Become Pugilist.

Ernest Schreifer, who holds the amateur middleweight boxing championship of Jersey City, has resigned as a patrolman of the Jersey City police force and will train for a professional pugilist. He says he thinks there is more money in it. He was acquitted Thursday by Commissioner O'Brien of the Department of Public Safety of a charge of shirking duty by feigning sickness.

RIVAL TEAMS REST ON EVE OF BATTLE

Ohio State and California Elevens Meet Today at Pasadena—Coaches Reticent.

PASADENA, Cal., Dec. 31.—Two undefeated football machines, Ohio State University, "Big Ten" titleholder, and the University of California, champion of the Far West, rested tonight, primed for their clash here tomorrow in the Annual Tournament of Rose's football game.

While the players spent the night trying not to worry about the game, thousands of football fans still sought in vain for tickets. It was estimated that more than 100,000 applicants for seats were disappointed.

Neither Coach Andy Smith of the Blue and Gold eleven, nor Dr. John Wilce of the Scarlet and Gray Middle Westerners, would make any predictions of victory in their before-the-battle statements. Smith said the team that gets the "breaks" will win, and Dr. Wilce repeated his statement: "We have come 2,000 miles for the game and will play our best."

Two surprises came with Coach Smith's announcement of the California line-up. One was the naming of Stephens to play left end instead of Berkey and the other was the placing of Nisbet in place of Morrison at fullback. Berkey and Morrison played in all of California's games this season.

In the Ohio line-up the announcement of Willaman as fullback was not expected, as Willaman has not recovered entirely from injuries which kept him out of many of Ohio's games this year, while Dr. Wilce announced Blair would play right half, he said he might change his mind at the last minute and put in Henderson or Bliss.

Sentiment here as to which would win was almost evenly divided, with the edge, if any, in favor of Ohio. California supporters, however, declared "the Ohio year" ended tonight.

If predictions come true, it will be a game of aerial attacks against line plunges and end runs. Coach Smith said California would not depart from the off-tackle plunges which mowed down team after team this year, and Dr. Wilce did not indicate that Ohio would not make its main offensive play the forward pass which won the Western Conference title for the Columbus team.

The tentative line-up:

CALIFORNIA.		OHIO STATE.
Stephens	L. E.	Myers
Dean	L. T.	Huffman
Majors	L. G.	J. Taylor
Latham	C.	Nemecek
Cranmer	R. G.	Wieche
McMillan	R. T.	Trott
Muller	R. E.	N. Workman
Erb	Q. B.	H. Workman
Sprott	L. H. B.	Stinchcomb
Toomey	R. H. B.	Blair
Nisbet	F. B.	Williman

IDOL OF TIGER ATHLETES.

Fitzpatrick Has Started Second Decade as Princeton Trainer.

PRINCETON, N. J., Dec. 31.—Keene Fitzpatrick is beginning his second decade at Princeton this season. For thirty-one years he has been coaching and training athletes in various branches of sport in American universities, and, with Jack Moakley of Cornell and Lawson Robertson of Penn, is recognized as one of the really great trainers in the country. Princeton has never had another coach in her history in whom the wearers of the Orange and Black have reposed greater confidence.

Track and field events have been Fitzpatrick's specialty, and it has been as head coach of the Princeton track team that he has been occupied in Princeton since 1910. He has also been an important factor in Princeton's squad of football coaches and is always responsible for the physical condition of the players. Cross-country teams and hockey also receive his attentions.

The University of Michigan was the first college to receive Keene Fitzpatrick's services. He accepted a position as Director of Physical Traning for the Wolverines in 1890 after making himself famous as a sprinter and standing broad jumper. During the sixteen years that he remained at Michigan, that university had phenomenal success in athletics. The track and football squads were under his guidance and these teams enjoyed a string of almost unbroken victories. In eight out of nine years, Michigan won the track title of the Western conference and the Michigan four-mile relay teams were usually successful at the Pennsylvania relays. While at Michigan, Fitzpatrick developed some of the greatest stars the cinderpath has ever known. Ralph Rose, who holds the world's record for the shot-put with a heave of fifty-one feet, and Ralph Craig, Olympic champion in both dashes and world's record-holder in the 220-yard run, are two of the best known of these.

After leaving Michigan, Fitzpatrick became coach and trainer at Yale in 1906, leaving that university in 1910 to assume the duties of track coach and football trainer at Princeton. His task was no easy one, especially in track athletics, a sport in which Princeton had up to this time shown little interest and ranked poorly. Under his guidance the Tigers beat Yale in 1911 in the annual dual meet, for the first time on record, and tied the Blue in 1912, and Princeton began to be an important factor in the intercollegiate meets. Last Spring Princeton was runner-up in the I. C. A. A. A. A. meet, being barely defeated by Penn. The team won the dual meets with Harvard and Yale, and later in the Summer made a trip to England, defeating Oxford University at the Queens Club grounds and winning more points in the British championships than any other organization. Four of Fitzpatrick's protégés brought back British individual championships to the United States. Fitzpatrick had complete charge of the informal football team of 1918, which went through the season without losing a game.

NATIVE KENNELS TO FORE.

Victory for American-Bred Dogs Predicted in Pekingese Show.

Some innovations are to be introduced in connection with the eleventh annual show of the Pekingese Club of America, which is to be held at the Plaza Hotel on Monday, Jan. 17. The innovations have to do chiefly with the safeguarding of the pets from disease and facilitating the work of the judges.

All dogs entered for the show are to be weighed by an official weighing committee, and will be passed upon as regards physical condition by the club veterinarian before being benched in this most exclusive canine show. To facilitate this work a new identification card has been prepared by George F. Foley, Superintendent of the show. These cards are to have a column for the veterinary's O.K. and another for the weight. Exhibitors will be obliged to show these cards whenever called upon. The precaution covering the physical condition of the specimens of the popular breed is made necessary because of the liability the valuable exhibits run of contracting distemper or other diseases unless properly guarded against.

Mrs. M. E. Harby, whose Nowata kennels of Pekingese have carried off so many honors, will be the judge and she will be assisted by F. Hayward Hunter, as steward. The combination of an American judge with the depleted condition of British Pekingese kennels causes those in the fancy to predict that championship honors are likely to fall to an American-bred dog this year.

The present head of the club is Mrs. Michael M. Van Beuren, while the Vice Presidents are Mrs. Frederick Eddy, Mrs. Palmer Campbell and Miss Isabel K. Benjamin. Mrs. Arthur M. Hunter is Treasurer and Mrs. Butler Williams is Secretary, while the Board of Governors includes Mrs. Chester W. Chapin, Mrs. Charles M. Engle, Miss Clara G. Lowther, Mrs. Frank T. Clarke, Mrs. Clinton Irwin Martin, Miss M. E. Warren and Mrs. Charles G. West Jr.

SAYS HE WILL FORM THIRD BIG LEAGUE

Q.H. Lawson, Boston Promoter, Announces Plans for New Baseball Organization.

HAS APPLIED FOR CHARTER

Continental League Selected as Name of Association—Stock All Subscribed, Backers Assert.

Special to The New York Times.

BOSTON, Dec. 31.—George Herman (Andy) Lawson and others of this city made announcement today of their intention to form a third big league which will be a rival of the American and National League clubs. Definite action to this end already has taken place, Lawson said, and organization of the third rival league is already well advanced.

A petition for a charter for the new league organization was filed in this city two days ago, it became known today. The first meeting was held the previous day, on Dec. 28. The organization, which will be known as the Continental League, is incorporated for $60,000.

Lawson holds 4,000 shares of the common stock. Three thousand shares are held by James Nelson Barry of 433 Shawmut Avenue, this city, and a block of 2,000 shares is owned by George Maynard Riley of 15 Park Square, this city.

The cities in which the Continental League intends to operate, according to today's announcement, are Boston, Brooklyn or Buffalo, Camden, N. J., Baltimore Pittsburgh, Cleveland, Detorit and Indianapolis. Only one team will be put into a single State, according to the plan, and the teams will play under the names of the respective States rather than under the names of the cities where the baseball parks are located.

If no other arrangements can be made, Barry declared tonight, a third park will be built in this city.

The offices of the Continental League are located at 27 School Street, opposite the City Hall. A meeting of the circuit will be held next Tuesday morning, it was announced.

Lawson, who was also the promoter of the Greater Boston League, which proved a failure a few years ago, claims there is more than $2,000,000 ready to back the Maryland team. He adds that the stock in the new league has been fully subscribed for.

Ebbets Jr. Scoffs at Idea.

"Let 'em come along into Brooklyn," was the comment made last night by Charles H. Ebbets Jr., Secretary of the National League champions, when informed of the plan to include Brooklyn in the circuit of the proposed Continental League. "If they have two or three million dollars to invest in grounds and a plant they will have everything they need except the ball players, and of course that is only a minor item in getting a team of major leaguers together. Talk of organizing a new major league sounds all right in the Winter time, but I guess there isn't much to get excited over in this proposition. Evidently somebody up Boston way is having a Happy New Year.

"I have heard of both Lawson and J. N. Barry," continued Mr. Ebbets. "The former has been identified with other baseball organizations in the past, but as far as I can recall none of them ever lasted very long. Perhaps he will have better luck this time. Mr. Barry, I believe, has been identified with semi-professional baseball in New England and at various times has recommended certain players to major league clubs. I do not recall that either gentleman ever was identified with baseball of the major league standard. I do not recall George M. Riley, the other man mentioned as connected with the league.

"The circuit naturally makes a person smile. When Camden, N. J., is included as one of the cities in the new league there is no hesitation in regarding the circuit as something of a joke. Then again Indianapolis is to have another chance. It will be recalled that this city was a pennant winner one year in the old Federal League and it had Eddi Roush, Benny Kauff and some other players who later came into the major leagues. Yet that club could not continue in Indianapolis and before the Federal League gave up the ghost the franchise was transferred to Newark. It is difficult to consider a major league without teams in New York, Philadelphia, Chicago or St. Louis, but they try some odd things in baseball now and then."

Many Obstacles in Path.

The proposed organization will face several obstacles which the Federal League did not encounter and its chances of getting anywhere are naturally regarded by baseball men as being poorer than those of the ill-fated organization which gave up after a fight of two years. When the Feds made their effort the reserve clause of organized baseball had no standing at law. Within the past few weeks a decision has been handed down which puts a legal stamp on this clause and it will be easier now to get action against players who violate the reserve rule to join another organization. Without players jumping in violation of the reserve there is no chance of the new league being able to put representative teams in the field, baseball men said last night.

Increased cost of building is another big obstacle. It is considered impossible for the Continental League to begin operations without first constructing up to date plants in every city named for the circuit, with the possible exception of Camden, N. J., which will hardly need a big plant to accommodate the fans of that city. In Boston, Brooklyn or Buffalo, Baltimore, Cleveland, Detroit, Pittsburgh and Indianapolis the promoters must construct new parks. With real estate and building material at present prices, not to mention the labor involved, the new league would have to expend a much greater sum than did the Federal League when it expanded five years ago.

Another big item is the money that will be necessary in the battle for players. It will be recalled that the Federal League, with several millionaires in its list of promoters, raided the National and American Leagues of several star performers by first placing in their hands or in the banks anywhere from $10,000 to $25,000, the amounts covering contracts for one or more years. Without the money it would have been impossible to get the players, and the Continental League must follow the same procedure if it is to get the talent that will be necessary to give it major league playing strength. The experience of the Wards in Brooklyn, Harry F. Sinclair in Newark, Ed Gwinner in Pittsburgh, Weeghman and Walker in Chicago and Phil Ball in St. Louis undoubtedly will have a deterrent effect on any wealthy men getting into a baseball war.

It has been the history of baseball that prosperous years in the majors are followed by efforts to start another league. It was after the record-making season of 1912, when clubs made more money than ever before, that the Federal League had its inception. The great prosperity of 1920 in all baseball undoubtedly is the answer for this latest effort. It is not likely, however, that major league club owners will view the proposed organization with any great alarm as they realize the millions that must be expended to make a successful fight, and they likewise realize that few, if any, will spend millions so soon after the failure of the Federal League.

HENDRICKS BACKS MOVE.

Indianapolis Manager Endorses Separate Alliance by Big Minors.

INDIANAPOLIS, Ind., Dec. 31.—Jack Hendricks, manager of the Indianapolis American Association baseball club, in discussing today the possibility of the A. A. and the International League pulling away from the National Association, heartily endorsed any action President Hickey of the A. A. might take to effect such a change.

"The Indianapolis club is solidly back of any move that President Hickey may take to lead the American Association from the smaller loops into a larger one," he said.

Western League Club Is Sold.

ST. JOSEPH, Mo., Dec. 31.—Announcement is made by his attorney that Edward J. Hanlon of Sioux City, Iowa, has sold the St. Joseph Western League club to G. P. Beldon, President of the Minneapolis American Association club. It is understood that the club is to be made a farm of the Millers. The purchase price is not made public.

Toronto Wins at Hockey.

CLEVELAND, Dec. 31.—The University of Toronto hockey team tonight turned the tables on the Cleveland team and won the second game of the series, 4 to 1. The teams play the final game tomorrow night.

Choose Officials for Texas Game.

FORT WORTH, Texas, Dec. 31.—J. Burton Bix, athletic director at Southern Methodist University, and "Coke" Wimmer, a newspaper man of Dallas, have been cosen referee and umpire respectively for the Centre College-Texas Christian University football game here on New Year's Day, it was announced today.

Indicted Ball Players Will Be Charged With Conspiracy

CHICAGO, Dec. 31.—The charge under which it is hoped to extradite White Sox baseball players indicted on charges of throwing games in the 1919 world's series is conspiracy, according to an announcement today from the State Attorney's office. Conspiracy is a felony and an extraditable offense.

Chief Justice McDonald, it was announced, has drawn the assignment of the indicted White Sox players and others connected with the baseball exposé.

It has been intimated that attorneys representing the defense will ask a change of venue in the event there is no change made in the assignment of the cases before they are brought to trial.

Judge McDonald's activity during the Grand Jury investigation, which resulted in the indictments of the ball players, is responsible for this attitude of the defendants' attorneys, it is said.

YANKEES GIVE TWO PLAYERS FOR ROTH

Washington Player Traded for Lewis and Mogridge—Will Be Used in Right Field.

Miller Huggins and Clarke Griffith, managers respectively of the Yankees and Washington Senators, stood toe-to-toe yesterday and indulged in a rapid fire give-and-take interchange which will have as one of its results the presence of Bobby Roth in the right field territory at the Polo Grounds whenever the Yanks are at home to their friends during the Summer days now approaching. Another outcome of the affair, which may not appeal so strongly to a portion of the Manhattan fans, is that George Mogridge will turn his port-side slants loose against the home team when the Senators come to the big city, and that Duffy Lewis is also to join the Washington contingent.

The trade was pulled off on a bootless basis, so to speak, neither party to the transaction turned over any coin on the side. It was one of those deals that leave everybody happy, at least for the time being. Griffith believes that he has greatly strengthened his twirling staff by the acquisition of Mogridge, despite the rather mediocre showing of the tall pitcher during the past season. He has much confidence, too, in the ability of Lewis as an outer gardener. Duffy wrenched a knee last Summer and was lost to the team for a month or so.

On the other hand, Colonel Ruppert and the other officials of the Yankees are exultant over the dicker. They think that the much-traveled Roth is a trump among the outfielders of the American League, and that he will prove of immense value in helping to develop that pennant-winning punch which is the aspiration of the Yankee clan.

Roth has been a tourist as well as a ball player. The White Sox got him from Kansas City in 1914, and later in the year turned him over to Cleveland, with Klepfer and $31,000 in legal tender, in return for Joe Jackson. Roth played with the Indians for four seasons, and then went to the Athletics, Connie Mack giving Gardner, Jamieson and Meyers for him in the Spring of 1919. In that same twelvemonth the Sox and Barry got Strunk from Philadelphia and took Roth and Shannon. The two latter went to the Senators before the 1920 season in the deal which carried Menosky, Harper and Foster to the Hub. Now Bobby moves on again to a brand new 1921 home, which will be a happy one for him if he does what his hosts expect. If he doesn't, he may have a chance to complete the round of the American League by playing with the Browns and the Tigers.

Roth, who is only 28 years old despite his impressive record as a traveler, is a sterling batsman, wielding his club from the normal or starboard side. He is also a fine thrower and a very fair fielder. In running the bases he is a genuine star of the first lustre. Last season he stole twenty-four bases and hit at a .289 rate during the pennant chase. In 1916, 1917 and 1918 he batted respectively .286, .284 and .283, and in 1919, with the Athletics and the Red Sox, he got a mark of .287. All this looks at least consistent, and would seem to stamp him as just under a .300 hitter. Miller Huggins and Colonel Ruppert express the opinion, however, that Roth is capable of achieving a higher notch with the cudgel under the right conditions, and they think the proper conditions will be found here. Roth is considered a rather temperamental chap, not lacking in self-esteem, and the stimulus of playing before such crowds as the Yankees attract both at home and abroad is believed to be exactly what the doctor ordered to keep him at his best gait.

Motorcyclists Claim First Sporting Event of New Year

The Crotona Motorcycle Club of the Bronx started a most unusual sporting event at midnight. Just as the new year was ushered in, when the clock struck the last stroke of twelve, an array of motorcyclists, including many notables in the sport, among them being endurance champions, factory riders, hill climbers and many who served as dispatch riders during the great war, started on a 150-mile endurance race to Poughkeepsie and return. The event is sanctioned by the M. and A. T. A.

The start was from Fordham Square. There were five known controls and one that was kept secret. The event attracted a large crowd to see the new year in from the appointed starting place of the first sporting event of 1921.

PITT FIVE DEFEATS YALE BY FAST PLAY

Panthers, in Basketball Game, After Early Lead Are Tied by Elis, but Win, 40-36.

Special to The New York Times.

PITTSBURGH, Pa., Dec. 31.—The Pitt basket ball team defeated the Yale Bulldogs tonight by a score of 40 to 36 in a fast and well-played game.

Pitt rushed matters at the start and had the score 12 to 3, when the visitors braced and tied it at 14, but again fell behind, the Panthers having the advantage, 24 to 19, at the end of the first half.

The second period was furious, each team giving a great exhibition of passing and shooting. Pitt held the lead all the way, although the Bulldogs came within one point of tieing the score on two occasions. The summary:

PITT (40).		YALE (36).
Jordan	F.	Bailey
Shaner	F.	Alderman
Clawson	C.	Ohley
McCracken	G.	Flinn
McLean	G.	Cooper

Field goals—Alderman (5), Bailey (4), Ohley (2), Flinn, Cooper, Jordan (10), Clawson (2), McCracken. Foul goals—Alderman 10 out of 11, Shaner 14 out of 17.

Substitutions—Yale: Conklin for Ohley. Pitt: Rose for Shaner, Byers for McCracken. Referee—Bolster. Time of periods—20 minutes each.

OHIO STATE FIVE WINS.

Buckeyes Defeat Cornell at Basketball by One Point, 23 to 22.

COLUMBUS, Ohio, Dec. 31.—Though minus several first-string players who are with the football team at Pasadena, Cal., Ohio State tonight defeated Cornell at basketball, 23 to 22. Goals from the field by Dudley and Greenspun in the last few minutes of play brought the Buckeyes from behind and gave them the game.

Ball Buys Tulsa Franchise.

TULSA, Okla., Dec. 31.—Spencer A. Abbott and James K. Crawford, joint owners of the Tulsa, Okla., franchise of the Western League, announced today they had accepted an offer of $70,000 from Phil Ball, owner of the St. Louis American League Baseball Club, for the local club. Tulsa won the 1920 Western League pennant.

PRINCETON FLOOR TEAM WINS EASILY

Defeats Basketball Five of Cincinnati University by Score of 30 to 16.

Special to The New York Times.

CINCINNATI, Dec. 31.—The Princeton University basketball team made its initial appearance here last night and, before a crowd of 2,600 persons, defeated the University of Cincinnati Bearcats by 30 to 16. The Tigers presented a splendid offense as well as defense and, after a period of clever passing, emerged on the long end of a 25 to 5 score when the first half ended.

In the second period Princeton presented mostly second string men and the local varsity lads started making baskets and improved their passing. But, when it began to look as if the Red and Blacks would get too close, in went the Tiger veterans and they stopped the victorious march of the Bearcats.

Netts, captain of the Orange and Black team, was a team in himself. He scored 13 of the Tiger's 30 points and his playing was the most sensational by a college player seen here for a long time.

The lineup:

PRINCETON (30).		CINCINNATI (16).
Netts	F.	Coons
Winfield	F.	Hibarger
Dickinson	C.	Linneman
Jeffries	L. G.	Irwin
Wittmer	R. G.	Saltz

Goals from field—Dickinson (4), Jeffries (3), Opie (2), Hibarger (2), Linneman (2), Irwin (2). Goals from foul—Netts (3), Brawner (5), Coons (40).

Substitutions—Princeton: Opie for Netts, Berger for Winfield, Davis for Jeffries, Brawner for Wittmer. Cincinnati: Schierlich for Saltz.

Referee—Mr. Stiehm, Indiana. Umpire—Mr. King, Ohio State. Time of halves—20 minutes.

9TH VICTORY FOR CRESCENT.

Basketball Team Beats Union in Hard-Fought Game, 21 to 15.

The basketball team of the Crescent Athletic Club won its ninth successive victory last night in what proved to be the hardest fought game played so far by the Half-Mooners this season, defeating the Union College quintet by a score of 21 to 15.

Close guarding was the feature of the contest and both teams were alert in offensive as well as defensive work. At the end of the first half the score was 12 to 7 in favor of the Brooklyn team. The playing of Kinney of the Crescents and of Brucker and Wilbur of Union was of sterling quality. Kinney scored nine foul goals, while Brucker tallied seven.

The line-up:

CRESCENT (21).		UNION COL. (15).
Kinney	L. F.	Brucker
Nicklas	R. F.	Wilbur
McTigue	C.	Jones
Simms	L. G.	Rinaldi
Griffin	R. G.	Ward

Field goals—Kinney, Nicklas (2), McTigue, Griffin (2), Wilbur (3), Jones. Goals from fouls—Kinney (9), Brucker (7).

Referee—Tom Thorpe. Time of periods—20 minutes.

Former Amateurs to Fight.

Two promising flyweights who graduated from the local amateur ranks will participate in the feature fifteen-round bout at the Pioneer Sporting Club on Jan. 8. The lads are Frankie Genaro, recent winner in the Olympic Games, where he competed on Uncle Sam's team, and Abe Goldstein, former amateur flyweight titleholder of the local district.

FIVE BOXING CLUBS HOLD BOUTS TODAY

Long New Year's Day Program Assured—Featherweights' Match Attracts Interest.

Five of the boxing clubs in the metropolitan district, scattered over Manhattan, Brooklyn and Staten Island, will hold bouts today for their patrons. Four of the clubs have arranged matinée cards, and the other has arranged for boxing contests in the evening.

The night show will be held at the Pioneer Sporting Club on East Twenty-fourth Street. The program will be topped by a fifteen-round contest between Benny Coster and Packey O'Gatty, rival featherweights of the east side. This match has aroused unusual interest, which has been reflected in the demand for tickets for the show. It is probable the winner will be matched against Jack Sharkey when the latter returns to the ring. Lew Snyder of Bayonne, who recently furnished a surprise to Earl Baird, will exchange blows with Larry Regan of Elisabeth in the ten-round semifinal.

A pair of ten-round matches feature the card arranged for the special show at the Commonwealth Sporting Club of Harlem this afternoon. Frankie Jerome of the Bronx, whose ring career is being directed by Billy Gibson, clashes with Jack Tracey of Harlem in one of the stellar bouts. In the other ten-rounder Johnny (Kid) Lewis and Matty Brooks, a pair of rugged welterweights, will exchange blows. Three six-round bouts complete the program. It is planned to start the bouts promptly at 3 o'clock.

Eddie Wallace, Brooklyn's veteran lightweight, who has engaged the leaders of the class, and Al Kale of Williamsburg will be opponents in the principal fifteen-round bout at the matinée show of the East New York A. A., Brooklyn. In the semifinal bout of ten rounds Joey Sieger will engage Johnny Gray. Valley Nugent and Marty Williams are scheduled for a six-round clash. The show will start at 2:30 o'clock, according to the plans of the promoters.

A card featuring a twelve-round bout between Willie Curry of Staten Island and Young Rector, Jersey City lightweight, will be conducted this afternoon at the Brighton Boxing Club, Staten Island.

The Ridgewood Sporting Club of Brooklyn will conduct a fifteen-round match between Silent Martin, deaf mute middleweight of Brooklyn, and Johnny Howard of Bayonne, N. J., as its principal attraction at a special matinée show this afternoon.

Phil. Jack O'Brien Wishes You A Healthful, Happy New Year!

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Broadway at 13th St. "Four Convenient Corners" Broadway at 34th St.

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THE ELKS' CHRISTMAS TREE.

A picture in the Rotogravure-Picture Section of The New York Times tomorrow which will give delight to thousands is that of the giant Christmas tree, 35 feet high and decorated with 450 electric lights, standing in the main foyer of the Elks Club.—Advt.

When we were looking ahead last January, we reckoned that since 1920 was divisible by 4 it ought to be a lucky one for "the 4 corners."

At the same time we pointed out that since luck was more often a matter of pluck, it was up to us to leave no stone unturned to beat the old year.

Well, as everybody knows, 1920 brought its own peculiar problems.

The big thing as we look back is that it gave us a chance to do more than sell goods. Gave us opportunity to keep the faith with our public even in the face of trying conditions.

Whenever we saw lower replacements ahead we took our medicine at once by reducing prices, in many cases to less than replacement levels. The success of the year's markdowns as they came along tells its own story.

Business can't always be all profit.

Here's to 1921—"mark" her down! What better wish for the New Year!

ROGERS PEET COMPANY

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IRELAND TO BE CUT IN TWO

Bernard Shaw Makes a Surprising Prediction and Explains the Reasons for It

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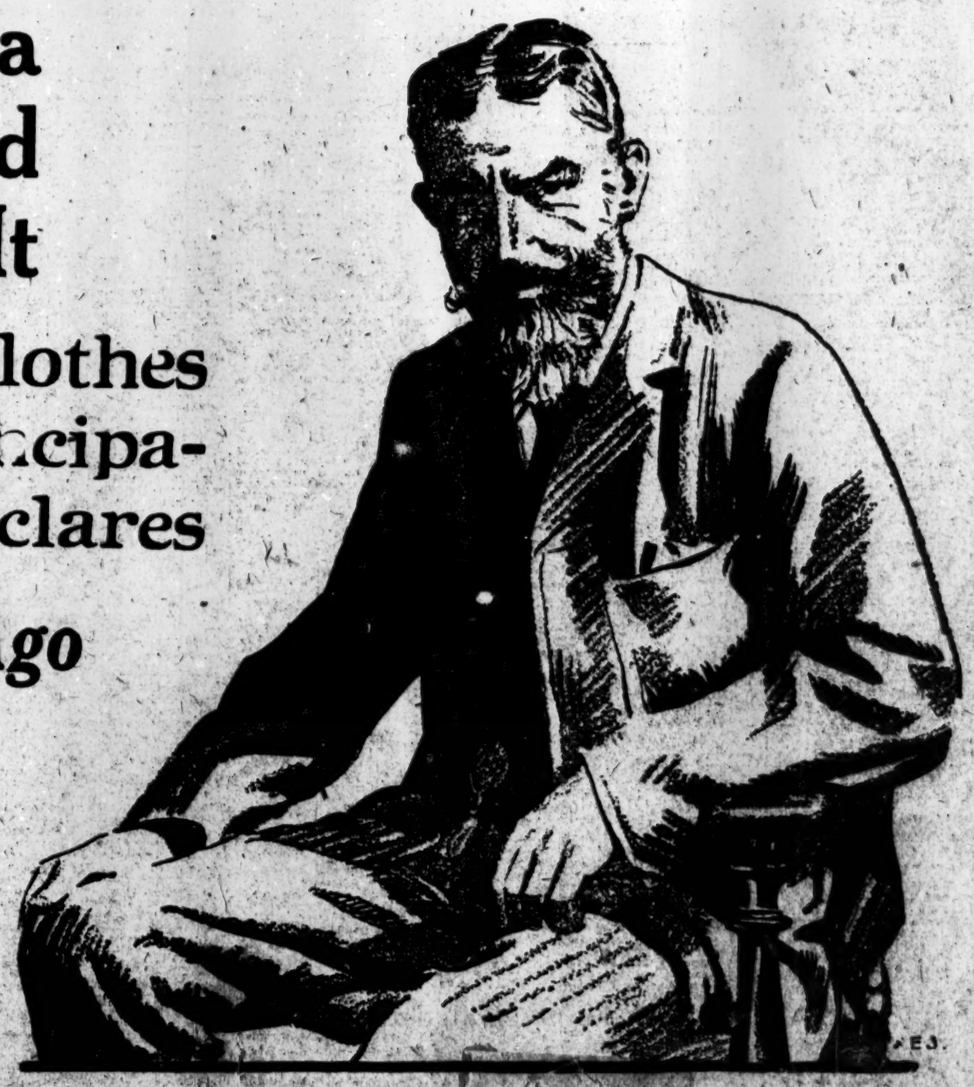

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NEW YORK, January 1st, 1921.

Notice is hereby given that MR. RAY MORRIS and MR. CHARLES J. RHOADS have this day been admitted as Partners.

MR. LOUIS CURTIS, JR., has been authorized to sign for us in New York, Philadelphia and Boston.

MR. GEORGE H. FRAZIER retired from our Firm on December 31st, 1920.

BROWN BROTHERS & CO.

MEETINGS AND ELECTIONS.

IRVING NATIONAL BANK

New York, Dec. 27, 1920

The annual meeting of the shareholders of this Bank for the election of Directors and the transaction of such other business as may be brought before it, will be held in the banking rooms, at 233 Broadway, Tuesday, January 11th, 1921, at 12 o'clock noon, the polls to be open from 12 o'clock noon to 1 o'clock P. M.

The transfer books will be closed from 12 o'clock noon January 8th, 1921, until 10 o'clock A. M. January 12th, 1921.

PHILIP F. GRAY, Cashier.

NATIONAL BANK OF COMMERCE IN NEW YORK

New York, December 8, 1920.

Notice is hereby given that the annual meeting of the shareholders of the National Bank of Commerce in New York for the election of directors to serve during the ensuing year will be held at its banking house, 31 Nassau Street, New York City, on Tuesday, January 11, 1921, at 12 o'clock noon. The polls will be open from 12 o'clock to 1 P. M.

H. C. STEVENS,
Second Vice President.

FINANCIAL MARKETS

Year Ends With Advancing Prices on the Stock Exchange.

After all of Wall Street's despondency of the last half dozen weeks, which had very lately brought the financial community to believe that no recovery in prices was probable either in December or in January, the year ended yesterday on the Stock Exchange with a vigorous advance. The day's upward movement, which in a large part of the market ranged from 1 to 5 points, brought the more active stocks to a level averaging more than 5 per cent. above the low prices of the week. Even outside the Stock Exchange, the grain markets also ended the year with a rapid recovery.

There was no change whatever in the day's money market; the "year-end requirements" of which so much was heard, a month or two ago, might have been non-existent so far as rates for demand loans or discounts were concerned. The weekly statement of the Associated Banks, which was again published ahead of time because of the Saturday holiday, showed decrease of $19,590,000 in surplus reserves. This is less than the usual change for a year-end settlement week with its credit requirements; but as a matter of fact even this decrease was not occasioned by large expansion of credit. The loan account expanded only $3,400,000; it was a reduction of $17,200,000 in reserve credits at the New York Federal Bank, which cut down the surplus, and that reduction, along with the very striking cut of $16,300,000 in outstanding circulation, brought the "reserve ratio" of the bank to the highest figure since November.

The fact that the New York Reserve Bank's ratio of cash holdings to liabilities has this week, for the first time in 1920, risen above the percentage of the same week in 1919, is both interesting and significant. Under existing circumstances the first few weeks or months of 1921 should be marked by further strengthening of its reserve position, instead of the rapid weakening which occasioned an actual deficit in the New York Bank's reserves, only seven weeks after the beginning of 1919. The New York Associated Banks, which were confronted with a deficit in the middle of last January and last March, will also unquestionably have a different story to tell in 1921. What will be watched with even more particular interest, as a sign of the times and a reflection of the changed conditions since the incubus of a year ago was shaken off from the credit system, will be the movement during the coming weeks in the Federal Reserve note circulation.

The recovery on the Stock Exchange began with the opening of business and, except for an irregularly distributed reaction at the last, continued throughout the day. It converged principally on the industrial shares, in which there were evidences both of large buying back of stock by recent speculative sellers and of repurchases, some of them hurried and impulsive, by the numerous recent "sellers to establish losses." We have at all events heard the last of that extremely abnormal influence on values, except in so far as further purchases for replacement of capital may conceivably be made hereafter.

All things considered, the character of yesterday's market, following the distinct and favorable reversal of form in the two preceding days, is an indication of possible importance for the immediate financial future. No one who has coolly measured the forces at work on the investment market during the last weeks of 1920 entertains any doubt that the purely psychological influence of vague terror has played the larger part, and that this influence could not be removed except by a change, however brief, in the aspect of the market itself. It was both proof of these facts and illustration of the real position that many important advances should have occurred in yesterday's market for investment bonds, including the Government war loans.

MONEY.

FRIDAY, DEC. 31, 1920.

Call money on the Stock Exchange ruled at 7 per cent. all day Friday. This is the rate which prevailed every business day of the last week for demand funds. In time money rates quoted Friday were nominal, 7¼@7½ per cent. all dates, mixed collateral, and 7½@7¾ per cent. on all industrials. These rates likewise prevailed throughout the week. No changes were noted in either bankers' acceptances or prime name merchants' paper. Closing day of the week found business quiet in these departments. A small amount of gold arrived in consignment for a local banking house.

Following is the range of call money rates for this week for a series of years:

Call Loans.

	High.	Low.	Rul'g.		High.	Low.	Rul'g.
1920	7	7	7	1914	3¼	2⅝	3
1919	25	10	12	1913	6	2	5
1918	6	4	5¾	1912	7	2½	6¼
1917	6	4½	5¼	1911	4	3	3¾
1916	3½	2¼	3	1910	7	2⅝	3⅞
1915	2½	1½	2	1909	7	4½	5¼

Time Loans.

Mixed collateral, 60 to 90 days ......7¼@7½
4, 5 and 6 months ......7¼@7½
All industrial collateral, 60-90 days ......7½@7¾
4, 5 and 6 months ......7½@7¾

Commercial Paper.

Best names, 3 to 6 months ......7¾@8
Other names, 3 to 6 months ......8 @8¼

Discount Rates, Federal Reserve Bank.

Commercial paper, 15 days, 7; 16 to 90 days 6
Liberty bonds and Victory notes, 15 days, 6; 16 to 90 days 6
Bankers' acceptances, 15 to 90 days 6

Open Market Rates.

Prime eligible acceptances, on call 6
Eligible for rediscount with Reserve Bank, 60 to 90 days ......6⅛@6¼
Non-member and private bankers, eligible, 60 to 90 days ......6¼@6½
Not eligible, 60 to 90 days ......7 @7½

London Market.

Money in the London market Friday was up 1½ per cent. at 6 per cent.; short bills and three months' bills down unchanged at 6 11-16 per cent. Gold bullion on the London market down 3d., at 116s. 1d. per fine ounce, Mint parity, 85s.

Clearing House Exchanges.

Friday's exchange of checks at the New York Clearing House, $921,695,572; balances, $76,120,495; Federal Reserve Bank's credit balance, $63,084,194.

Total exchange of checks for the week, $4,225,083,509, as compared with $4,040,194,560 for the preceding week. Following is the comparison with exchanges for the corresponding week in previous years:

1920	*$4,225,083,509	1916	$3,073,777,744
1919	4,552,503,441	1915	2,664,049,009
1918	3,459,343,811	1914	1,345,207,649
1917	2,616,960,920	1913	1,949,609,566

*Five days.

NEW YORK CENTRAL ISSUE.

$31,213,000 in Notes and Bonds to Secure Federal Loans.

WASHINGTON, Dec. 31.—The New York Central was authorized today by the Interstate Commerce Commission to issue $31,213,000 in notes and bonds to secure Government loans of $26,775,000 made recently to its subsidiary lines—the Michigan Central, the Big Four, the Lake Erie & Western, the Toledo & Ohio Central, the Kanawha & Michigan, and the Zanesville and Western.

The securities to be issued by the road and pledged with the Secretary of the Treasury will include $6,404,000 of refunding and improvement mortgage bonds dated April 1 next, $6,420,000 worth of 6 per cent. equipment trust gold certificates and $18,399,000 in notes.

The Cincinnati, New Orleans & Texas Pacific Railway Company was authorized today by the commission to assume as lessee of the Cincinnati Southern Railway the obligations of paying, as additional rental, the interest on $3,500,000 of 6 per cent. gold bonds of the City of Cincinnati, and of paying annually 1 per cent. of the principal of the bonds to provide a sinking fund for their redemption at maturity.

The borrowed locomotive now used by the Fredericksburg & Northern Railroad, a short line in Texas, is about all in, the road told the commission today in making application for a Federal loan of $20,000 with which to purchase a "good second-hand" engine. Unless another locomotive is acquired by Spring, the application said, the road would be forced to suspend.

Bank Rates in Europe.

Of the sixteen principal European State banks, the official discount rate has been changed during 1920 in all but four; those four being Berlin, where the 5 per cent. rate was established in 1914; Amsterdam, where it was fixed in July of 1915; Switzerland, where the 5 per cent. rate was established in August, 1919, and Vienna, where the 5 per cent. rate has not been changed since April 1915.

SPARTANBURG MILLS' GAIN.

21 Mills Pay Cash Dividends of $2,099,949.50 for Year.

SPARTANBURG, S. C., Dec. 31.—Twenty-one cotton mills in Spartanburg County, having a total capital stock of $8,908,900 on January last, have paid stock dividends amounting to $6,058,000 and cash dividends amounting to $2,099,949.50 during the year ended today, according to figures compiled by A. H. Law & Co. for The Spartanburg Journal. Included in the cash dividends is $233,170 paid in semi-annual dividends today.

The stock dividends represent for the most part profits accumulated during the era of high prices prevailing since 1915, but which were not distributed until after the United States Supreme Court declared early last Summer that stock dividends were not taxable.

NEW BEDFORD, Mass., Dec. 31.—Cash dividends distributed in the final quarter by twenty-seven cotton mill corporations of this city amounted to $1,552,035, an average of 2.7 per cent. The total disbursement for the year was $5,578,465, representing 10.12 per cent. on an invested capital stock of $56,822,000. In addition to the cash dividends the Nonquitt made a stock dividend of 100 per cent., and the Manomet distributed a stock dividend of 66 2-3 per cent., representing $2,000,000 in each case.

SILVER BULLION.

Bar silver in London down ⅛d, at 40⅞d per ounce. New York price for domestic bar silver unchanged at 99½c per ounce, the Mint price; for "foreign" silver off ½c at 64¼c.

Range of prices for silver bullion this month:

	—Highest.—		—Lowest.—	
London	44⅝d	Dec. 3	38¾d	Dec. 10
New York	70c	Dec. 3	60½c	Dec. 10

Range for the present year to date.

London	89½d	Feb. 11	38¾d	Dec. 10
New York	70c	Dec. 3	60½c	Dec. 10

NEW YORK STOCK EXCHANGE TRANSACTIONS.

FRIDAY, DEC. 31, 1920.

Day's Sales.	Thursday.	Wednesday.	A Year Ago.	Two Years Ago.	Year to Date.	Same Period 1919.	Same Period 1918.	Same Period 1917.
1,116,976	1,108,946	1,169,735	1,143,630	736,043	223,981,849½	307,889,450	143,378,095	184,036,371

Closing Bid.	Closing Ask.	Sales.		First.	High.	Low.	Last.	Net Chge.
15	15¾	1,000	Advance Rumely	14⅝	15½	14½	15¼	+ ¾
32¼	35	1,100	Air Reduction	32½	33	32¼	32¼	− ½
..	..	3,300	Ajax Rubber	26⅞	30¼	26⅞	30	+3¼
⅜	1	800	Alaska Gold Mines	⅝	⅞	⅝	⅞	+ ⅜
⅞	1	7,000	Alaska Juneau	1	1⅛	1	1	...
45	45½	1,200	Allied Ch. & D. w i	44	45½	43⅝	45⅛	+ ⅝
86	88	200	Do. pf. w i	86½	87	86½	87	+1½
29¼	30	1,700	Allis-Chal. Mfg.	29	30⅝	29	29½	+1
55½	57	1,200	Am. Agri. Chem.	55⅝	57⅛	55⅝	57	+2
45	50	100	Am. Bank Note x d.	33	33	33	33	...
42¼	43	1,700	Am. Beet Sugar	42	42½	41	42¼	+2¼
50	50¼	1,400	Am. Bosch Mag.	48⅝	51	47⅝	50⅛	+1⅝
41½	44	100	Am. Brake S. & F.	41⅛	41⅛	41⅛	41⅛	− ⅞
81½	86	200	Am. B. S. & F. pf.	83	83½	83	83½	+1⅝
25⅝	26	4,950	Am. Can	25	26⅛	25	25⅝	+1⅛
77	80	1,700	Am. Can pf.	79	80	79	79	+1⅛
121	121½	2,800	Am. Car & Found.	119⅝	122¼	119¼	121⅛	+2⅛
18	18⅝	800	Am. Cotton Oil	17	18¾	17	18½	+2
..	..	100	Am. Cot. O. pf. cash	58½	58½	58½	58½	...
6½	7	2,000	Am. Drug. Synd.	6⅛	7	6⅝	7	+ ⅛
8	8¼	1,000	Am. Hide & Leath.	7	8	7	8	+1⅛
41½	42	1,700	Am. Hide & L. pf.	41⅛	42	41¼	41⅝	+3⅜
40½	42	200	Am. Ice	42	42	42	42	− ½
40⅝	41	22,200	Am. International	37¼	42½	37¼	41	+3⅝
8½	9	100	Am. LaF. Fire En.	9	9	9	9	+ ½
49⅛	49¾	2,100	Am. Linseed	48⅛	49½	48⅛	49⅛	+1⅛
82	82½	12,800	Am. Locomotive	81⅜	83⅝	80⅜	82	+1
99	101	300	Am. Locomo. pf.	100	100	100	100	...
65	66¼	100	Am. Radiator	65	65	65	65	...
8¼	8½	3,800	Am. Safety Razor	7⅝	8⅜	7⅝	8	+ ¼
8⅛	8⅜	3,300	Am. Ship & Com.	8	9	8	8¼	+ ⅜
35¾	36	6,400	Am. Sm. & Refin.	33¼	36	33	36	+2⅝
75	76	200	Am. Sm. & Ref. pf.	75	76	75	76	+3⅛
30	30¼	2,600	Am. Steel Found.	29	30¼	29	30¼	+1⅞
81½	83	1,100	Am. Steel F. pf.	82¼	82½	81½	81½	− ⅜
92	92½	3,400	Am. Sugar Refin.	89⅝	92½	89½	92	+2
99¼	100	700	Am. Sugar Ref. pf.	98½	99½	98⅞	99¼	+ ¼
74½	74¾	2,000	Am. Sumatra Tob.	73⅞	75	73	74	+ ½
95¾	95¾	3,100	Am. Tel. & Tel.	95	95¾	94¼	95¾	+1⅛
112½	113	2,800	Am. Tobacco	112½	115	112¼	112½	+1½
109½	110	800	Am. Tob. Class B	110½	111⅞	110	110	...
59¾	60½	7,900	Am. Woolen	58½	61⅛	58¼	60¼	+2¼
31	32	600	Am. W. Paper pf.	30	32	30	32	+1½
7½	8	2,700	Am. Zinc, L. & S.	6⅞	8¼	6⅜	7⅞	+1⅛
29⅝	31½	400	Am. Z., L. & S. pf.	30	30	29⅝	30	+1
33½	34	9,500	Anaconda Copper	33	35	32⅞	33⅞	+2⅜
13	20	100	Ann Arbor	13	13	13	13	...
2½	2⅝	200	Assets Realization	2½	2⅝	2½	2½	+ ⅛
26	28	200	Asso. Dry Goods	25⅛	25⅜	25¼	25⅜	+2
46	52	300	Asso. D. G. 2d pf.	45	45	45	45	+6
82½	83½	3,400	At., T. & S. Fe	83	83⅞	82½	82½	+ ½
74½	76½	600	At., T. & S. Fe. pf. x d	75	76½	75	76½	+1½
7	7½	1,100	Atl., Birm. & At.	6¼	7⅞	6¼	7⅞	+1½
87	88	600	At. Coast Line	86	87½	86	87½	+2½
8⅝	9	300	Atlantic Fruit	8⅛	8⅝	8⅛	8⅝	− ⅞
75½	76	20,900	At., Gulf & W. I.	73	77⅛	71⅛	76	+2⅝
44	46	1,000	At., G. & W. I. pf.	45	45½	43⅝	45	−1
13	16	100	Atlas Tack	14⅝	14⅝	14⅝	14⅝	+ ½
9¾	10½	800	Austin Nichols	9⅝	9½	9½	9½	+ ½
85⅛	86	21,900	Baldwin Locomo.	84	87	83½	86	+2⅝
93	100	100	Baldwin Loco. pf.	93	93	93	93	...
35¾	36¼	11,500	Balt. & Ohio	36	37	35⅝	36	+ ⅛
52½	53½	1,200	Balt. & Ohio pf.	50½	53¼	50½	52⅝	+2
48⅞	69½	100	Barnet Leather pf.	69	69	69	69	+3
105	106	500	Bar.Co.,Ch.C. c.of d	102	105½	102	105½	+3½
2¼	2⅝	3,000	Bethlehem Motors	2¼	2⅛	2	2⅛	+ ⅜
53	54	1,300	Bethlehem Steel	52⅝	53⅛	52⅝	53⅛	+ ⅜
55¼	55⅜	11,100	Do, Class B	54	55⅝	54	55¼	+1½
99⅝	100	1,200	Do 8% pf	99⅛	100	99½	99⅝	...
4½	5	1,000	Booth Fisheries	3⅝	4½	3⅝	4½	+1⅛
9⅞	10	1,600	B'klyn Rapid Tran	10	10½	9⅝	10	...
6⅞	7	200	Do ctfs of dep.	7	7	7	7	+ ¾
50	56	100	B'klyn U. G. cash	49	49	49	49	...
80	82	200	Burns Brothers	81½	82	81½	82	+1
4½	4⅝	1,100	Butte Cop. & Zinc	4½	4⅝	4½	4½	+ ¼
10½	11	3,100	Butte & Superior	9⅝	11⅛	9⅝	10	+ ⅜
14	14¼	1,900	Caddo Cent. O. & R	13⅝	14½	13⅝	14	+ ¼
60¼	61	3,600	Cal. Packing	60½	61	60	60⅞	+ ⅛
4¾	5⅛	1,100	Callahan Zinc	4½	5	4⅝	4⅞	+ ⅞
25½	26	1,900	Cal. Petroleum	26	26½	25½	25½	+ ⅜
40¼	41	500	Calumet & Arizona	40⅝	41	40⅝	40⅝	+ ⅛
38	40	100	Canada Southern	40	40	40	40	+ ½
116½	116¼	4,800	Canadian Pacific	115½	117½	115½	116⅝	+ ⅝
75½	76½	100	Case (J. I.) Co. pf	76	76	76	76	+2⅝
36⅜	36½	7,600	Central Leather Co	35⅞	37¼	35⅝	36½	+2⅛
84	87	600	Do pf.	84	84	84	84	+2
26⅛	26⅝	2,000	Cerro de Pasco Cop	25	26⅝	25	26⅛	+1½
78⅞	..	100	Cer.-T. Prod. 1st pf	78⅞	78⅞	78⅞	78⅞	...
64	64¼	9,200	Chandler Motor	62½	65¼	62¼	64	+1
60½	61	4,300	Chesapeake & Ohio	60	62	60	60½	− ½
8½	8⅞	1,100	Chi. Gt. Western	8¼	8⅞	8⅛	8½	+ ⅜
19¼	19⅝	800	Do pf.	19	20	19	19½	+1
29⅛	29¼	8,000	Chi., Mil. & St. P.	29½	30⅝	29¼	29⅝	...
43½	44	11,000	Do pf.	43½	45⅛	43⅛	44	+1½
66⅝	67	5,822	Chicago & N. W.	66½	67⅜	66½	67	...
60½	61	1,400	Chi. Pneu. Tool	61	63	60¼	60½	+ ⅛
27⅝	28	7,800	Chi., R. I. & Pac.	27⅝	28⅜	27	27⅝	+ ½
71	74	800	Do 7% pf	74	74½	73¼	73¼	− ¼
62	63	100	Do 6% pf	62	62	62	62	− ⅜
61	63	100	C., St. P., M. & O.	61	61	61	61	...
9½	9¾	9,000	Chile Copper	9¼	9¾	9⅛	9¾	+ ½
19¾	20	5,500	Chino Copper	18¾	19⅞	18⅝	19¾	+1
40	46	100	C., C., C. & St. L.	40	40	40	40	+ [illegible]
50	51	100	Cluett, Peabody	49	49	49	49	+3
19⅛	20	3,700	Coca-Cola	19¼	20¼	19¼	19½	+ ½
27	28½	1,300	Col. Fuel & Iron	26	28⅜	26	28⅜	+2⅛
58	58¼	1,300	Columbia Gas & El.	57⅝	58⅝	57⅝	58	...
9⅜	9⅝	17,800	Columbia Graph	9⅝	10	9	9⅝	+ ⅜
52¼	52½	500	Columbia Graph. pf	53	53	52½	52½	−1½
35	38	100	Comp.-Tab.-Rec	35	35	35	35	+ ⅛
54⅝	55	200	Consolidated Cigar	54⅞	54⅞	54⅞	54⅞	+ ⅞
78½	79½	1,300	Consolidated Gas	79	80	79	79	+2¼
19⅝	20	700	Consol. Textile	19⅝	20	19⅝	19⅝	− ⅛
62½	65	500	Continental Can	68	68	65	65	...
4	4¼	800	Continental Candy	4	4	3½	4	+ ¼
64	67½	200	Cont. Insur., cash	64¼	64½	64¼	64½	...
68	68¼	6,200	Corn Products Ref.	67	69	67	68⅛	+1½
101	102½	800	Corn Prod. Ref. pf.	100⅝	102	100⅝	102	+4¼
29⅝	30	1,900	Cosden & Co.	27	29⅞	27	29⅞	+2½
75	75½	23,900	Crucible Steel	73	77¾	71⅝	75	+2
83½	84	950	Crucible Steel pf.	83½	83½	83	83	− ½
22	23⅝	6,300	Cuba Cane Sugar	19⅞	23⅝	19⅞	23⅜	+3½
64	65	1,500	Cuba Cane S. pf.	61½	65½	61½	65½	+4¼
29⅝	30	4,800	Cuban-Am. Sugar	29	30	28⅝	30	+1⅛
28½	32	100	Davison Chemical	29½	29½	29½	29½	+1½
215	229½	200	Del., Lack. & West.	225	225	225	225	...
¾	⅞	100	Den. & Rio Grande	¾	¾	¾	¾	+ ⅛
1⅜	1⅝	2,400	Den. & Rio G. pf.	1⅜	1⅝	1¼	1½	+ ⅛
10	10¼	1,900	Dome Mines, ex div	10	10⅜	10	10¼	+ ½
3½	4½	400	Dul., S. S. & At.	3⅛	3½	3⅛	3½	+ ⅜
6½	7½	100	Dul., S. S. & At. pf.	6⅝	6⅝	6⅝	6⅝	...
17	17⅝	400	Elkhorn Coal	18½	18½	18	18	+ ¼
6¼	11	100	Emerson Brant	6⅝	6⅝	6⅝	6⅝	+1⅛
53⅝	55	2,400	Endicott-Johnson	54	54½	53	53⅝	+ ½
14⅜	14⅝	4,000	Erie	14⅜	14½	14⅛	14½	+ ¼
20⅜	21	3,400	Erie 1st pf.	20¼	21	20¼	20½	+ ¼
14½	15	100	Erie 2d pf.	15	15	15	15	+ ⅜
47½	48¼	1,900	Famous Players	46¼	48	46	47½	+1½
75½	76	600	Famous Players pf	74	75	74	75	+2
6⅞	8	400	Fed. Min. & Smelt.	6¼	7⅛	6⅛	7⅛	+1⅛
21	23	100	Fed. Min. & Sm. pf.	22	22	22	22	...
75	79½	100	Fisher Body	79½	79½	79½	79½	− ½
11⅛	11⅝	15,500	Fisk Rubber	10⅝	12¼	10⅝	11⅛	+ ⅜
14	14½	1,200	Freeport-Texas	13¼	14	13¼	14	+1
2½	2⅝	1,300	Gaston, Wm. & Wig.	2⅝	2⅝	2⅜	2½	+ ½
40	40½	7,100	General Asphalt	39½	41½	39¼	40½	+2¼
79½	79⅞	100	General Asphalt pf.	79½	79½	79½	79½	...
117	125	200	Gen. Chem. Ch. Cons. c. of d., cash	117	117½	117	117½	...
47	51	100	Gen. Am. Tank Car	50	50	50	50	...
53	53½	600	Gen. Cigar	53	53⅝	53	53⅝	+1¼
78¼	83	100	Gen. Cigar deb. pf.	78¾	78¾	78¾	78¾	+ ¾
120⅝	121	2,650	Gen. Electric	120	121½	119½	121	+1⅜
14	14⅛	31,000	Gen. Motors	13¾	14⅛	13⅜	14⅛	+ ⅜
62½	65	2,200	Gen. Motors 6% deb	71⅛	72	71⅛	72	+1
72	74½	800	Gen. Motors 7% deb	61	62½	61	62½	+1¼
36¼	37	6,800	Goodrich (B.F.) Co.	33⅝	37	33⅝	36½	+2⅝
70	75	200	Goodrich pf	70¼	70¼	70¼	70¼	...
17	18	500	Granby Consol.	17	17⅞	17	17⅞	+1⅜
77	77¼	8,000	Great Northern pf.	76½	78⅜	76½	77⅞	+ ⅞
29¼	29⅞	1,700	Gt.N.cfs., ore props	28½	30	28½	29¾	+2⅛
18	20	400	Greene-Can. Cop	19	19	19	19	+2⅛
..	12⅞	200	Guantanamo Sugar	12	12¾	12	12¾	+1
27⅛	28	200	Gulf States Steel	27	27¾	27	27¾	+1¾
9	10	100	Gulf, Mob. & North	9⅛	9⅛	9⅛	9⅛	+ ⅛
20	22½	800	Gulf, Mob. & N. pf.	22½	22½	22½	22½	+ ½
56	58	1,000	Haskell & Barker	55	57⅞	55	56½	+2¼
14	15	500	Hendee Mfg.	14	15	14	15	+1
67½	68	2,300	Houston Oil	63	70	63	68	+6
11⅛	11⅝	1,600	Hupp Motor Car	10⅝	12	10⅝	11½	+ ½
19	21	400	Hydraul. Steel cash	20¼	20¼	20¼	20¼	...
86¼	87	1,000	Illinois Central	86⅝	86⅞	86⅛	86¼	− ¼
6⅞	6¼	600	Indiahoma Refin.	6	6⅛	6	6⅛	+ ¼
..	..	200	Indian Refining	14½	14½	14½	14½	...
31½	31¾	4,700	Inspiration Copper	28⅜	32	28⅜	31½	+3¼
4½	4⅝	1,400	Interboro Con.	4⅛	4⅝	4⅛	4½	+ ½
11⅛	11½	1,600	Interboro Con. pf.	11⅝	11½	11	11⅛	− ½
11	13½	500	Int. Agricultural	12⅝	12⅝	11⅛	11⅛	− ⅞
51	55	500	Int. Agri. pf. x d.	50½	52	50½	52	+4⅝
93¼	95	1,400	Int. Harvester, new	93	95¼	93	95	+2⅛
102½	[illegible]	500	Int. Harv. pf. new	101¾	101¾	101¾	101¾	+ ½
11⅝	12	1,400	Int. Mer. Marine	11⅛	12⅝	11⅛	12	+1½
50⅜	51	4,600	Int. Mer. Mar. pf.	48⅝	51⅜	48½	51	+2⅝
34⅛	34½	600	Int. Motor Truck	34½	34⅝	34	34	+1½
70	72	300	Int. M. T. 1st pf.	71⅛	72	71⅛	71⅞	+ ⅜
57	59	100	Do. 2d pf. cash	55	55	55	55	...
13½	14	10,620	Int. Nickel	12⅞	13⅞	12¼	13⅞	+1⅝
75	90	150	Int. Nickel pf.	78¾	78¾	78¾	78¾	+3¾
46	46½	2,400	Int. Paper	45⅛	46⅝	45⅛	46⅝	+ ⅞
70	71	200	Int. Paper pf. sta.	70½	71	70½	71	+1
23	23¼	3,300	Invincible Oil	21½	23	21½	23	+1⅝
32	38	500	Iron Products	34	34	32	33	+1⅜
4½	4⅝	6,700	Island Oil & Trans	4⅜	4⅜	4⅜	4⅜	+ ⅛
3	3¼	600	Jewel Tea	3	3⅛	3	3	...
8	9	100	Jewel Tea pf.	8	8	8	8	...
14	14½	500	Jones Bros. Tea	13½	14	13½	14	− ½
20¼	20½	2,000	Kansas City South	20	21	19¾	19¾	+ ¼
45	46	100	Kan. C. So. pf. x d	45½	45½	45½	45½	+ ¼
40½	40⅝	5,400	Kelly Springf. Tire	39	41½	38⅝	40⅝	+2⅛
81	85	200	Kelly Sp. T. 8% pf	84	85½	84	85½	+2¼
38	40	900	Kelsey Wheel	38	40	38	40	+2
17¼	17½	10,800	Kennecott Copper	15⅞	17⅞	15⅞	17½	+1½
8¾	9	4,300	Keystone Tire & R.	8¾	9⅜	8¾	8¾	− ⅛
51¾	51⅜	2,700	Lackawanna Steel	50⅝	52⅞	50⅝	51⅝	+2¼
39¾	40	1,000	Laclede Gas	38	39¾	38	39¾	+2⅞
14½	16	300	Lake Erie & West.	14	15	14	15	+1
25¾	30	100	Lake Erie & W. pf.	27¼	27¼	27¼	27¼	+1
16⅝	17½	500	Lee Rubber & Tire	16½	17⅛	16½	17⅛	+ ¾
54½	54⅝	7,500	Lehigh Valley	54½	55⅛	54½	54⅝	+ ½
134⅜	135½	400	Liggett & Myers	130	134½	130	134½	+4½
99	99⅞	100	Liggett & M. pf.	99⅞	99⅞	99⅞	99⅞	+2⅞
15⅛	15¼	4,700	Loews Incorporated	15	15½	15	15¼	+ ⅜
10½	10⅝	3,700	Loft Incorporated	10½	11	10½	10⅝	+ ⅛
30⅝	31½	100	Loose-Wiles Biscuit	30⅞	30⅞	30⅞	30⅞	+5⅞
136	137½	600	Lorillard (P.) Co.	132	138½	132	138½	+6½
97	102	300	Lor.(P.)Co.pf. cash	97	97	97	97	...
100¼	101	200	Louis. & Nash.	100½	101	100½	101	+1
57	60	200	Mackay Co. pf.	58	58	58	58	+1
45	50	200	Mallinson & Co. pf.	50	50	50	50	+3½
66	69	300	Manati Sugar	68	68	68	68	+2½
..	..	100	Manhattan Shirt	18⅝	18⅝	18⅝	18⅝	+ ⅛
14¼	17	125	Martin-Parry	14¼	14⅝	14¼	14¼	+ ¼
15	25	300	Mathieson Alkali	15	16	15	16	+1
2¼	2½	300	Maxwell Motors	2¼	2½	2¼	2¼	...
4	5	500	Max. Motors 1st pf.	4½	4½	4¼	4½	+ ½
..	..	100	Maxwell Motors 1st pf c of d sta. ass'd	3⅜	3⅜	3⅜	3⅜	+ ¼
..	..	300	Maxwell Motors 2d pf c of d sta. ass'd	1½	1½	1½	1½	...
66½	67	800	May Dept. Stores	66½	67	66½	67	+1
158	158½	25,200	Mexican Petroleum	154½	158¾	154½	158½	+4½
15⅝	16	700	Miami Copper	15⅛	16⅛	15⅛	15⅞	+ ⅞
12½	13	11,200	Middle States Oil	12	13⅛	11⅞	13	+1
31⅝	31¾	8,500	Midvale Steel	30¼	31⅞	30¼	31⅝	+1¼
12½	13	1,200	Minn. & St. L., new	13	13	12⅝	12⅝	+ ⅛
70	74	100	M., St. P. & S. S. M.	70½	70½	70½	70½	+ ½
2½	2⅝	6,500	Mo., Kan. & Texas	2⅜	3	2⅜	2½	− ⅛
4½	5	200	Mo., Kan. & T. pf.	4⅝	4⅝	4⅝	4⅝	+ ⅛
19⅝	20	4,800	Missouri Pacific	20	20⅜	19⅝	19⅞	+ ⅜
40⅛	40⅜	3,900	Missouri Pacific pf.	40½	41⅛	40⅛	40⅛	− ½
18	19⅝	2,160	Montgomery Ward	19	19⅝	18⅝	18⅞	−1½
20¼	21	300	Mullins Body	20	20⅝	20	20⅝	+ ⅝
27	28	1,000	Nat. Acme	27	27⅞	27	27⅞	+1⅞
47⅝	48	700	Nat. Anil. & C., Ch. Cons. c. of d.	45½	47⅝	45½	47⅝	+1⅝
86	88	100	Do., pf. Cons. ctfs	87	87	87	87	+2½
100	..	400	Nat. Biscuit x d.	98	100	98	100	+2⅛
25	26	450	Nat. Cloak & Suit.	25¼	25¾	25¼	25¾	− ¼
55	60	200	Nat. Cloak & S. pf.	59½	59½	59½	59½	...
3	3½	1,400	Nat. Cond. & Cable	2⅞	3½	2⅞	3½	+ ½
49	50	1,000	Nat. Enam. & St.	47¼	49½	47¼	49½	+3½
88	92	200	Nat. En. & St. pf.	88½	88½	88½	88½	−3½
68	69½	600	Nat. Lead	68½	69	67⅞	69	+2¼
100	104	100	Nat. Lead pf.	102	102	102	102	+1⅝
4¼	4½	900	N. Rys. of M. 2d pf	4¼	4½	4¼	4½	+ ¼
9⅛	9⅜	3,400	Nevada Con. Cop	9	9⅝	8⅞	9⅛	+ ¼
76½	77½	1,800	N. Y. Air Brake	77	78	76	77	+2½
74	74½	4,000	N. Y. Central	74	75	73⅝	74	+ ¾
54	55	100	N. Y., C. & St. L.	54	54	54	54	+1¾
20	21	400	N. Y. Dock	19⅞	20½	19⅞	20¼	+1
42	46	50	N. Y. Dock pf.	40	40	40	40	...
18⅝	19	6,200	N. Y., N. H. & H.	18⅝	19⅛	18⅝	18⅝	+ ⅜
18½	18⅞	400	N. Y., Ont. & West	18½	18½	18½	18½	+ ½
10	12½	100	Norfolk Southern	10⅛	10⅛	10⅛	10⅛	+ ⅛
98⅛	100	1,200	Norfolk & Western	99⅞	99⅞	98⅞	98⅞	...
84⅛	84⅞	10,500	Northern Pacific	84⅛	85⅛	84	84⅛	+1⅛
33	33⅛	200	Nova S. S. & C. x d	31⅛	32	31⅛	32	+1⅛
9½	10¼	100	Nunnally Co.	10½	10½	10½	10½	+ ⅛
8⅛	9	200	Ohio Body & Blow	9	9	9	9	...
3¼	3¼	4,400	Okla. Prod. & Ref.	3¼	3¼	3	3¼	+ ⅜
25½	26¼	1,200	Orpheum Circuit	25	26¼	25	26¼	+ ⅞
12⅛	13	1,900	Otis Steel	12⅛	13¼	12⅛	12⅞	+ ⅜
44½	46½	4,000	Owens Bottle	43½	46¾	43½	44⅝	+1⅛
..	100	900	Owens Bottle pf.	96	96	96	96	+ ⅛
13	15	500	Pacific Develop.	11⅝	13	11⅝	13	+1¼
..	..	300	Pac. Gas & E. cash	48½	48½	48	48	...
48	49	1,000	Pac. Gas & E. x d.	47⅝	49	47⅝	48	+3⅛
41⅛	42	500	Pacific Oil w. i.	41	41⅞	41	41⅛	+ ⅝
73½	73⅞	9,600	Pan-Am. P. & T.	72	75	72	73⅞	+1⅞
68	69	1,100	Do., Class B	67½	69	67½	68½	+1¼
12	12⅞	300	Parish & Bingham	12	12⅞	12	12⅞	+ ⅞
40¼	40½	6,300	Penn. R. R.	39⅞	40½	39⅞	40½	+ ½
8	8⅝	1,600	Penn. Seab. Steel	8⅝	9	7½	8⅞	+1⅛
34¼	34½	2,400	People's Gas, Chi.	33½	35⅜	33½	34¼	+1⅛
17	17½	1,700	Pere Marquette	17⅛	18	17	17	+ ⅝
52	58	200	Pere Marq. prior pf	51	51½	51	51½	+1½
63	73	200	Philip Jones pf.	64⅝	65	64⅝	65	−4⅞
28	28½	900	Phillips Petroleum	27⅞	28½	27⅞	28½	+ ⅜
35	35½	2,000	Philadelphia Co.	33⅞	35⅜	34⅜	34⅝	+ ⅜
20	20¼	6,000	Pierce-Arrow	19⅝	20⅛	18⅞	20⅛	+2⅝
66½	70	200	Do pf.	65⅞	66⅞	65⅞	66⅞	+ ⅛
..	..	3,000	Pierce Oil	9⅞	9⅞	9⅝	9⅝	+ ⅝
74	74¾	100	Do 8% pf.	74½	74½	74½	74½	+ ⅛
58	58½	1,200	Pittsburgh Coal	58⅛	58⅝	58	58	+ ⅛
83	84	200	Do pf.	83⅝	83⅝	83⅜	83⅜	+ ⅜
30⅝	30⅞	5,400	Pitts. & West Va.	30⅛	31⅛	30	30⅞	+ ⅞
12	13½	1,300	Pond Creek Coal	13⅛	13⅛	12½	12⅞	− ⅛
81¼	83	745	Pressed Steel Car	80	81	80	81	+1¼
56	60	100	Public Serv., N. J.	60	60	60	60	−2
105¾	106	2,000	Pullman Company	105¾	106	104⅝	105⅞	...
47½	48	4,600	Punta Alegre Sugar	47	48⅜	47	47½	+1½
34¾	35	7,900	Pure Oil	33⅝	35⅞	33⅝	34⅞	+1⅝
82	85	200	Ry. Steel Spring	80	84½	80	84½	+4½
20½	21⅝	300	Rand Mines	20⅝	20⅝	20¼	20⅝	− ⅜
11⅞	11⅝	4,100	Ray Con. Copper	11⅝	11⅝	11⅛	11½	+ ⅛
82⅞	83	19,100	Reading	84	85⅛	82½	83	− ⅛
52	53	300	Do 1st pf.	53	53	52⅝	53	− ½
56½	57¼	2,600	Do 2d pf.	57	59¼	57	57	+ ½
27½	29	1,500	Remington Typew'r	26	28	26	28	+1
34	35	1,700	Replogle Steel	33⅞	34⅝	33½	34	− ¼
61¼	61⅝	6,500	Rep. Iron & Steel	59	62½	59	61½	...
18½	19⅛	8,000	Rep. Motor Truck	17	19	17	19	+2
63¾	64¼	4,300	Royal D. N. Y. shs	63⅝	65⅞	63⅝	64	+ [illegible]
6	10	68	Robt. Reis & Co.	6⅝	6⅝	6⅝	6⅝	...
50	61	40	Do 1st pf. cash	55⅛	55⅛	55⅛	55⅛	...
12	12¼	100	St. Joseph Lead	12	12	12	12	...
23¼	23⅜	5,700	St. Louis-San Fran	23	24	23	23⅜	...
31½	33	500	Do pf.	32⅛	32¼	32	32	+2
27	27½	1,400	St. Louis S. W.	27⅛	27½	26½	27½	+ [illegible]
37¼	37½	900	Do pf.	38	38⅜	37½	38⅜	+2⅛
4½	5	200	Santa Cecilia Sugar	4	4½	4	4½	− ¼
11½	12¼	2,000	Savage Arms	10¼	11¼	10¼	11⅛	+ ⅜
2½	2⅝	900	Saxon Motor	2⅜	2⅝	2½	2⅝	+ ⅛
6⅝	7	500	Seaboard Air Line	6	7	6	7	+1
11½	12	400	Do pf.	11⅛	12	10⅝	12	+2
95½	96	1,900	Sears, Roebuck	94	96⅜	94	95⅝	+1¾
99	100	700	Do pf.	99¾	99⅞	99¾	99⅞	+ ⅝
17⅛	17¼	1,000	Seneca Copper	16⅝	17⅛	16¾	17⅛	+ ½
4⅝	4½	1,600	Shattuck-Arizona	4⅛	4½	4⅛	4½	+ ½
41⅝	43½	800	Shell Trans. & Tr.	42½	42⅝	42⅛	42⅝	+1
23½	23¾	33,600	Sinclair Con. Oil	21⅝	24⅝	21⅝	23½	+1¾
49	51	600	Sloss-Shef. S. & I.	47⅛	50	47⅛	49½	+2½
99⅝	99⅞	16,700	Southern Pacific	100¼	101½	99⅝	99⅝	+ ½
81	85	300	So. Porto R. Sugar	83½	83½	83	83	+4
23½	23⅝	8,000	Southern Railway	23¾	23⅞	23⅛	23½	+ ¼
58	58½	800	Do pf.	58¼	58¼	58	58	+ ¾
77	79	500	Steel & Tube pf.	76	78	76	77½	+ ½
105¼	105½	1,400	S. O. of N. J. pf.	105½	105½	105	105½	+ ½
26⅝	27	600	Stewart Warner S.	26¼	26	25¼	26	− ⅝
30⅝	31	1,800	Stromberg Carb'r	29	31⅜	29	30⅞	+1⅞
44⅞	45	13,700	Studebaker Co.	44	45⅝	43	45	+2⅛
10	10½	4,600	Submarine Boat	9¼	10	8⅞	10	+1⅜
12½	13¼	1,200	Superior Oil	12½	13	12⅛	13	+1⅛
24	28	300	Tem. C. & F., Cl. A	26	26¼	26	26¼	+1⅝
7¼	7¼	2,800	Tenn. Cop. & Chem	6¼	7⅛	6¼	7½	+ [illegible]
45⅜	45½	16,600	Texas Co.	43⅜	44	42⅝	43½	+ [illegible]
17½	18	7,000	Texas & Pacific	17	18½	17	17⅞	+ [illegible]
27	27¼	5,300	Tex. Pac. C. & O.	26¼	28	26¼	27	+1
9	9⅝	300	Times Sq. Auto Sup	9	9½	9	9½	+ [illegible]
51	51½	4,100	Tobacco Products	49⅝	52¾	49⅝	51⅛	+2
9	11	800	Tol., St. L. & W.	8⅝	10	8⅝	10	+2
7¼	7½	8,200	Transcont. Oil	6½	7⅝	6⅜	7⅝	+ [illegible]
38⅝	40	100	Transue & Wm. S.F.	38⅞	38⅞	38⅞	38⅞	+ ⅜
36	38	300	Twin City R. T.	37	37	37	37	− ⅛
19½	20¼	4,400	Union Oil	19⅞	20¼	19½	20	+ ¼
118½	119½	4,900	Union Pacific	119⅝	120	119	119	+ ⅜
63	63⅝	1,200	Union Pacific pf.	63	63⅝	63	63⅝	+ ⅝
31	32	800	United Alloy Steel	29⅝	32	29⅝	31⅛	+1⅝
99	105	200	United C.C. pf., cash	100⅝	100⅝	100⅝	100⅝	...
93	95	300	United Drug	92½	94	92½	94	+3
198	198½	1,800	United Fruit	195⅝	199	195⅝	198	+4
10½	11	300	United Ry. Inv	11	11	11	11	+ ⅞
21½	22	400	United Ry. Inv. pf	21	22	21	21¾	+ ⅞
51⅜	52	9,300	United Ret. Stores	50⅝	52⅜	50½	51⅜	+1¼
11	11½	400	U. S. C. I. Pipe & F	11½	11⅝	11½	11½	+ ⅜
38	40	300	U. S. C. I. P. & F. pf.	38	38	38	38	−1⅜
20⅝	20⅞	11,000	U. S. Food Prod.	18⅜	21⅛	18⅜	20⅝	+2⅜
64½	65½	3,300	U. S. Ind. Alcohol	64⅝	66	64¼	65	+1½
41	43	500	U. S. Realty & Imp.	40	40⅝	40	40⅛	+1
64	64½	14,900	U. S. Rubber	61¼	64⅜	61¼	63⅝	+3¼
101	103	200	U. S. Rubber 1st pf.	100⅝	100⅝	100⅝	100⅝	+1⅜
32	32½	800	U. S. Sm., Ref. & M.	31	33	31	33	+2⅜
80⅞	81	60,300	U. S. Steel	79⅞	81⅞	79¾	81	+1⅝
109	110	1,000	U. S. Steel pf.	107⅞	108½	107⅞	108½	+1½
49½	50¼	6,200	Utah Copper	48	50¼	47⅝	50¼	+3
9	9⅝	1,000	Utah Securities	9	9⅝	9	9	+ ¼
33	33¼	5,700	Vanadium Corp	32⅜	34⅞	32⅜	33	+2
38¼	38½	1,800	Va.-Caro. Chem	35	38⅝	35	38⅝	+3⅝
94⅝	95	100	Va.-Caro. Chem. pf	95⅜	95⅜	95⅜	95⅜	+ [illegible]
7⅝	8	2,400	V. Vivaudou	7	8	7	7½	+ ¼
8⅛	8¼	2,300	Wabash	8⅜	8½	8¼	8¼	+ ½
21	21¼	4,800	Wabash pf., A	20¼	21½	20¼	21	+ ⅝
8	8½	100	Weber & Heilbroner	8½	8½	8½	8½	...
10⅝	11	1,600	Western Maryland	10⅜	11	10⅜	10⅝	+ ¼
17⅛	17⅝	1,000	Western Md. 2d pf.	18	18⅛	17⅛	17⅛	− ¼
28	29	1,700	Western Pacific	27⅛	29⅛	27⅛	29	+2
84½	85	900	Western Union Tel.	85	85	84½	84½	−1⅝
92½	93	200	Westingh. A. B., x d.	90¼	93	90¼	93	+2⅝
42⅞	43⅜	2,100	West. E. & M., ex d.	42	43⅜	42	42⅞	+1⅜
..	..	100	Westingh. 1st pf., x d.	60	60	60	60	...
10⅛	10¼	1,400	Wheel. & Lake Erie	10	10⅛	10	10¼	+ ¼
35½	36	2,100	White Motors	34⅞	36	34⅞	36	+1⅞
14½	15	7,000	White Oil	14½	14⅞	13⅝	14½	+ ½
38½	39½	1,300	Wilson & Co.	38½	39½	38½	39½	+3
5¼	5⅜	11,200	Willys-Overland	5⅛	5½	5¼	5½	+ ¼
35	38	200	Wisconsin Central	36	36	36	36	+2
110	114	400	Woolworth, (F. W.)	107⅞	111	107⅞	111	+3
43	44⅜	800	Worthington Pump	43⅞	44⅞	43⅞	44½	+1
70	73	100	Do pf., A., cash	72½	72½	72½	72½	− ½
			RIGHTS.					
..	..	13,600	General Electric	3⅝	4⅛	3⅝	4	+ ⅛
24⅛	25⅜	19,800	Southern Pacific	25⅞	26⅛	25⅛	26⅛	+ ½
12	12⅝	1,400	Tidewater Oil	14	14½	12	12⅝	+ [illegible]

TOPICS IN WALL STREET.

Uniformity in Money.

Probably there never was a month when call money rates were as steady as they were during December. Only on three days, or to be more exact, only on three very brief occasions, did the call rate deviate from the 7 per cent. quotation established on December 1 at the opening, and on every day when there was a call money rate the opening and renewal figure was 7 per cent. When business reopens on Monday, it is the general belief that a less stable period will be started and in the opinion of probably a majority of observers, there is likely to be a decline.

Cash Sales Large.

There was an unusual number of cash sales in yesterday's stock market, and in the over-the-counter market for unlisted stocks and bonds it was said that the volume of cash business was also far greater than usual. Yesterday was the last day for recording sales for tax return purposes, and yesterday's transactions, according to the general belief in Wall Street, had to be for cash, as transactions made in the regular way yesterday will not be cleared until Monday. There is a fine point involved here: Must a sale merely be recorded as having been made or must it be carried through to completion by having it cleared in order to get it in the 1920 record? Wall Street frankly does not know, but most Wall Street people preferred not to take chances in this matter, and for this reason hurried their operations through on a cash basis.

Monday's Cash Turnover.

On Monday the Government will be a conspicuous factor in the money market because of the maturity of some $155,000,000 in Treasury certificates. This issue was originally for $176,604,000, but the Treasury has retired about $90,000,000. Of the amount originally sold, $31,370,500 was sold in this district. The Government is to withdraw $46,000,000 from local banks on Monday and the general belief is that this will about offset the payments which the Government will be called upon to make on certificates. If this is so, it is obvious that a considerable number of certificates originally sold here must have been moved to other districts.

Liquidation and Prices.

According to a leading banker, most people seem to be confusing price declines with liquidation. This banker, who has made a close study of the situation, thinks that thus far prices have gone down out of all keeping with the volume of liquidation, and now that prices are down he thinks there is the chance of a large volume of sales without forcing prices much further down.

Rail Earnings in 1921.

A number of estimates on railroad revenues and expenses in 1921 have been arranged in the financial district and of these the following seems to be a conservative effort to guess what they will be: "The most that can be earned as revenue is $5,500,000,000, while the following items make up a formidable expense budget: wages will take $3,000,000,000 to $3,500,000,000, coal will take $750,000,000, materials and supplies will probably cost another $500,000,000, taxes will amount to approximately $250,000,000, and the roads will purchase in the neighborhood of $75,000,000 worth of steel rails. Other items will probably swell the total expense to $4,650,000,000, so that there will be left only $850,000,000. The standard return paid to the carriers when they were operated by the Government totaled approximately $930,000,000, and this was considerably less than 6 per cent. on the aggregate value of railroad property."

The Reading Plan.

While there was less talk yesterday in stock market circles about the Reading plan than usual the rumors persisted that a tentative outline would be presented to the court by Jan. 8, the date upon which the extension of time for submission of a plan ends. These were set at rest when it was learned that an application for more time had been made. Officially, nothing has been said regarding the presentation of even an outline in the near future, and it has recently been reiterated that, while it was possible that some such outline might be offered, any real distribution of Reading assets could not be made for several years.

Railroad Consolidations.

While rumors have been revived to the effect that the tentative plan of the Interstate Commerce Commission for the consolidation of the individual railroad properties into groups will be made public soon, it is not the opinion in conservative railroad circles that such a movement will be made. It is believed, however, that individual systems will, when special advantages promise, absorb lines which give them needed feeder facilities or entrance into distribution centres. Such purchases as that proposed by the New York Central of Chicago Junction Railway and Union Stock Yards properties in the heart of industrial Chicago, will probably take place in other parts of the country, but a general merging of systems by the Interstate Commerce Commission is not generally expected.

American International.

The sharp upturn in American International Corporation shares yesterday was generally attributed in stock market circles to the fact that the shares of companies which are held in fair volume by A. I. C. participated in the forward movement of the general list. American International is understood to be a substantial holder of United States Rubber common, and the latter enjoyed an advance of more than 3 points, while the same may be said to be true of International Mercantile Marine preferred, which registered a net gain for the day of more than 2 points. At the same time buying of all of the issues mentioned bore some of the earmarks of short covering.

Rail Shares Steady.

As a group, railroad shares were but slightly affected by the year-end rally in prices yesterday. It was true that price changes were for the most part upward, but in the case of the more active issues these gains were fractional. Where larger advances were recorded they were usually made on a comparatively small volume of business, and it looked as if interest had been turned from the group during the trading session.

Subscriptions to the French Loan.

"Although no official announcement can yet be made as to the total amount of the subscriptions to the new 6 per cent. National Loan, as the returns are not yet complete," a dispatch to London reports, "it may be accepted as well founded that the total sum received is in the neighborhood of 30,000,000,000 francs, and may possibly prove to be even more. The amount of new money received is stated in ordinarily reliable quarters to be about 8,000,000,000 francs, while subscriptions in the form of Bons de la Défense Nationale are estimated at between 7,000,000,000 francs and 8,000,000,000 francs."

Wm. A. Read & Co.

Industrial, Railroad, Electrical Utility and Municipal Securities

List of Current Offerings Furnished on Application.

New York
Chicago Philadelphia Boston

The firm of

A. Hirschman & Co.

Members New York Stock Exchange

has this day been dissolved.

Joel G. Cahn
Alfred Hirschman
Mortimer B. Bernstein

December 31, 1920.

DIVIDENDS.

235th Dividend

CHARTERED 1799

BANK OF THE MANHATTAN COMPANY

New York, Dec. 16, 1920

The President and Directors of the Manhattan Company have this day declared a quarterly dividend of SIX PER CENT. on the Capital stock of this Company, payable on and after Jan. 3rd, 1921, to stockholders of record at the close of business Dec. 23rd, 1920.

The transfer books will not close.

OWEN E. PAYNTER, Cashier.

AMERICAN BEET SUGAR COMPANY

FOURTH INSTALLMENT OF DIVIDEND ON COMMON STOCK.

Notice is hereby given that the fourth installment, amounting to Two ($2.00) Dollars per share, of the Dividend of Eight ($8.00) Dollars per share, declared January 5th, 1920, on the Common Stock of the American Beet Sugar Company is payable on January 31st, 1921, to Common Stockholders of record at the close of business on January 8th, 1921. Checks will be mailed.

C. C. DUPRAT, Treasurer.

Office of The United Gas Improvement Co.
N. W. Corner Broad and Arch Streets.
Philadelphia, December 8, 1920.

The Directors have this day declared a quarterly dividend of one per cent. (50c per share) on the Common Stock of this Company, payable January 15, 1921, to holders of Common Stock of record at the close of business December 31, 1920. Checks will be mailed.

I. W. MORRIS, Treasurer.

HAMILTON WOOLEN COMPANY

DIVIDEND NO. 145

A dividend of 3 per cent. has been declared payable January 10, 1921, to stockholders of record at the close of business December 31, 1920.

Checks will be mailed by the New England Trust Company of Boston, Transfer Agent.

ARTHUR E. MASON, Treasurer.
Boston, December 30, 1920.

THE WASHINGTON WATER POWER COMPANY.

Spokane, Washington, December 24, 1920.

A dividend of $1.75 per share has been declared, payable January 15, 1921, to stockholders of record December 24, 1920.

D. L. HUNTINGTON, President.

MEETINGS AND ELECTIONS.

NOTICE OF SPECIAL MEETING OF STOCKHOLDERS OF METROPOLITAN BANK.

NOTICE is hereby given to the stockholders of the Metropolitan Bank that a special meeting of the stockholders of said bank will be held in the office of the bank, corner of Fourth Avenue and 23d Street, Borough of Manhattan, New York City, New York, on the 11th day of January, 1921, at 1 o'clock P. M., to consider and act upon an agreement of merger of the Hamilton Trust Company with this bank, duly signed, acknowledged and delivered by the respective officers of the said corporations pursuant to an authorization of the respective boards of directors and trustees of the said corporations, which said agreement of merger has been duly approved by the Superintendent of Banks of the State of New York, said merger agreement providing for the increase of the capital stock of this bank from Two Million ($2,000,000) Dollars, consisting of Million ($2,000,000) Dollars, consisting of twenty thousand (20,000) shares of the par value of One Hundred ($100) Dollars each to Two Million Five Hundred Thousand ($2,500,000) Dollars, consisting of twenty-five thousand (25,000) shares of the par value of One Hundred ($100) Dollars each, the object of said increase being to carry into effect the said agreement of merger by which the stockholders of the said Hamilton Trust Company may exchange their shares of stock in that company for the increase capital stock of this company share for share, or to exercise such options as is therein provided. The name of this bank when said merger agreement shall become effective is to remain "Metropolitan Bank." The said question of the increase of the capital stock of this bank as above provided will be considered and acted upon and the stockholders will also consider and act upon such other business relating to the above matters as will properly come before the meeting.

The transfer books of this bank will be closed at 3 o'clock P. M. on the 24th day of December, 1920, and reopened at 10 o'clock A. M. on the 12th day of January, 1921.

Dated, Borough of Manhattan, New York City, New York, December 28, 1920.

By order of the Board of Directors,
HENRY OLLESHEIMER, President.
A. C. CORBY, Cashier.

THE BANK OF AMERICA.

New York City, December 24, 1920.

The annual meeting of the stockholders of this Bank for the election of Directors and for the transaction of such other business as may properly come before the meeting, will be held at the office of the Bank, 44 Wall Street, New York City, on Tuesday, January 11, 1921, at one o'clock P. M. The polls will remain open until two o'clock P. M.

CHARLES E. CURTIS, Cashier.

MANHATTAN NAVY CLUB, INC.

Notice is hereby given of the Annual Meeting of the corporate members of the above corporation to take place at 15 East 41st Street, New York City, on Tuesday, January 11th, 1921, at [illegible] P. M. for the election of directors and the [illegible] of such other business as may come before the meeting.

MOTT B. SCHMIDT, Secretary.

Dated, New York, December 31, 1920.
Hamilton and Freeman, Attorneys, [illegible] Liberty Street, New York City, N. Y.

PITTSBURGH BUILDING COMPANY OF NEW YORK CITY

Jan. 1, 1921.

The annual meeting of the stockholders of the PITTSBURGH BUILDING COMPANY will be held on the 11th day of January, 1921, at 11 o'clock A. M., at the office of the company, 787 Fifth Avenue, New York City, for the purpose of electing a Board of Directors and for the transaction of such other business as may properly come before the meeting.

ERNEST SCHOFIELD, Secretary.

HENRY PHIPPS ESTATES OF NEW YORK CITY.

Jan. 1, 1921.

The annual meeting of the stockholders of Henry Phipps Estates will be held on the 11th day of January, 1921, at 11 o'clock A. M., at the office of the company, 787 Fifth Avenue, New York City, for the purpose of electing a Board of Directors and for the transaction of such other business as may properly come before the meeting.

DAVID T. LAYMAN, JR., Secretary.

PENNSYLVANIA ROAD SEES STRIKES ENDED

Employes Get Equal Voice With Management Under New Labor Compact.

BOARD OF REVIEW FORMED

Beginning Today, It Will Settle All Questions Affecting Engine and Train Men.

News received in the financial district yesterday that the Pennsylvania system has reached a working agreement regarding the settlement of future labor differences, with representatives of its engine and train service employes, was received as the forerunner of similar agreements which will be brought about between railroad managers and their employes. In explaining the new arrangement, which it believes will eliminate strikes as far as train operation is concerned, the Pennsylvania management issued a statement which said:

"This is the outcome of the series of meetings between representatives of the management and of the engine and train service employes, which began in this city on Tuesday of last week. The concluding meeting was held at Pittsburgh on Dec. 29, at which final details were worked out. Both sides are now ready immediately to apply the new principles of relationship between management and men, which have been mutually agreed upon to become effective Jan. 1, 1921.

"The classes of employes who, through their accredited representatives, have joined with the management in this matter are the enginemen, conductors, firemen, hostlers, trainmen and switchtenders, constituting the most numerous groups of employes directly engaged in the movement of freight and passenger traffic.

Form Joint Reviewing Board.

"As a means to carry out the purposes of peaceful settlement, upon which the railroad is now in such complete accord with these classes of employes, there has been established the 'Joint Reviewing Committee of the Pennsylvania Railroad System' for the settlement of all controversial questions affecting the engine and train service men. Through this committee the employes involved will, for the first time in the history of this railroad, have equal voice and vote with the management, as the committee will constitute a court of review involving grievances, rules and working conditions, including discipline.

"The Joint Reviewing Committee will be composed, on behalf of the management, of two representatives from each of the four regions of the system, and, on behalf of the employes, of the General Chairmen of the men in the engine and train services. The votes of all members, whether representatives of the management or of the employes, will be of equal power, and not less than a two-thirds vote will be necessary to reach a decision upon any question presented.

"In all matters, except individual discipline cases, the full committee will vote, and its decision will constitute precedents, which will be binding equally with respect to similar existing or future cases, upon the management and the employes in all four regions of the system uniformly.

"Discipline cases will be handled somewhat differently, as they involve a personal element which must be accorded recognition. It has, therefore, been decided that, when such a case comes before the Joint Reviewing Committee, the two representatives of the management in the region in which the case arises, together with the representatives of the employe involved, shall not sit as members of the committee during consideration of that particular case, but shall act as counsel for the presentation of their respective claims. The remaining members will hear the case and determine the matter at issue. This will insure expeditious handling and fair judgment upon all discipline cases.

Monthly Meetings Planned.

"The work of the Joint Reviewing Committee will be supplemented by an extension of and improvement upon the methods of handling differences and grievances which were in effect prior to the war. Each division superintendent will have a meeting once a month with the local Chairman of the engine and train service employes under his jurisdiction, at which either side may present matters for consideration. Each General Superintendent will have a monthly meeting with the General Chairmen, and the general manager of each region will also hold monthly meetings with the General Chairmen.

"For the purpose of definitely establishing decisions and interpretations upon the Pennsylvania system, a very important provision has been adopted. Under its terms, whenever an agreement is reached regarding any particular controversy between the representatives of the management and men—whether at a Superintendent's meeting, a General Superintendent's meeting or a General Manager's meeting—the settlement agreed upon will at once be placed in effect, but an immediate report of the same will be made to the Joint Reviewing Committee. The Joint Reviewing Committee, in its turn, will at its earliest convenience either ratify the ruling as adopted or modify it, as may be thought best, and the principles so established will then become binding upon the management and employes in all regions and will govern all existing and future cases of a similar nature.

"The management feels justified in expressing the conclusion that the understanding reached should not only make future strikes wholly unnecessary, but should obviate even the necessity for ever taking a strike vote among the engine and train service employes of this railroad, if both sides live up to the friendly spirit in which the understanding has been established."

BOND AVERAGES.

DECEMBER, 1920.

FORTY BONDS.

Date.	Close.	Net Ch'ge.	Date.	Close.	Net Ch'ge.
Dec. 1	69.90	—.22	Dec. 17	67.78	—.16
Dec. 2	69.75	—.15	Dec. 18	67.49	—.29
Dec. 3	69.69	—.06	Dec. 20	67.26	—.23
Dec. 4	69.74	+.05	Dec. 21	67.10	—.16
Dec. 6	69.50	—.24	Dec. 22	66.72	—.38
Dec. 7	69.18	—.32	Dec. 23	66.63	—.09
Dec. 8	68.89	—.29	Dec. 24	66.85	+.22
Dec. 9	68.48	—.41	Dec. 25	Holiday.	
Dec. 10	68.34	—.14	Dec. 27	67.21	+.36
Dec. 11	68.14	—.20	Dec. 28	67.06	—.15
Dec. 13	67.63	—.51	Dec. 29	67.38	+.32
Dec. 14	67.75	+.12	Dec. 30	67.82	+.44
Dec. 15	68.07	+.32	Dec. 31	68.66	+.84
Dec. 16	67.94	—.13			

Range for December.

	High.	Date.	Low.	Date.	Last.
1920	69.90	1	66.63	23	68.66
1919	71.98	8	71.05	18	72.00
1918	71.17	2	78.56	30	78.88
1917	71.09	1	74.24	20	76.80
1916	89.15	2	88.42	22	88.64
1915	87.30	1	86.37	24	86.67
1914	82.17	14	[illegible]	22	81.96
1913	86.38	30	85.45	18	86.34

YEAR'S RANGE.

	High.	Date.	Low.	Date.	Last.
1920	72.14	Oct. 21	65.57	May 21	..
1919	79.05	June 2	71.05	Dec. 8	72.00
1918	82.36	Nov. 12	75.65	Sep. 27	78.78
1917	89.48	Jan. 20	74.24	Dec. 20	76.80
1916	89.18	Nov. 27	86.19	Apr. 29	88.64
1915	87.62	Mar. 24	81.52	Jan. 2	86.67
1914	89.42	Feb. 4	81.42	Dec. 2	81.96
1913	92.81	Jan. 10	83.45	Dec. 18	86.84

METAL MARKET REPORT.

These prices were quoted on the local Metal Exchange yesterday:

	Yesterday. Bid.	Asked.	Thursday. Bid.	Asked.
Antimony	5.25	5.50	5.25	5.50
Quicksilver	45.00	.....	45.00	.....
Aluminium	22.00	23.00	22.00	23.00
Iron, No. 2X Silicon	.....	37.75	.....	37.75

Electrolytic copper was quoted in the open market at 12¾c, 30 days.

London quotations were:

	Yesterday. £	s.	d.	Thursday. £	s.	d.
Copper, spot	71	15	0	72	0	0
Copper, futures	72	17	6	73	5	0
Tin, spot	205	10	0	207	0	0
Tin, futures	210	5	0	212	0	0
Spelter, spot	26	0	0	27	0	0
Spelter, futures	27	10	0	28	10	0
Lead, spot	23	10	0	23	10	0
Lead, futures	24	5	0	24	10	0

MARKET AVERAGES.

STOCKS.

YESTERDAY'S RANGE.

	High.	Low.	Last.	Net Ch'ge.
25 railroads	54.97	53.77	54.03	+.23
25 industrials	82.74	79.83	81.90	+2.00
50 stocks	68.85	66.80	67.96	+1.11

DAILY RANGE OF 50 STOCKS.

	High.	Low.	Last.	Net Ch'ge.
Dec. 30	67.75	66.12	66.85	—.15
Dec. 29	67.45	65.12	67.00	+1.82
Dec. 28	65.86	64.79	65.48	—.09
Dec. 27	65.95	64.68	65.27	—.55
Dec. 25	Holiday.			
Dec. 24	66.83	65.42	65.82	—.79

MONTHLY RANGE OF 50 STOCKS.

Dec.	High.		Low.		Last.
*1920	73.72	Dec. 2	62.70	Dec. 22	67.96
1919	90.40	Dec. 26	84.10	Dec. 12	89.69
1918	76.84	Dec. 11	71.42	Dec. 28	73.89
1917	66.26	Dec. 31	57.43	Dec. 20	65.88
1916	99.26	Dec. 4	83.88	Dec. 21	88.22

YEARLY RANGE OF 50 STOCKS.

	High.		Low.		Last.
†1919	99.39	Nov. 5	69.73	Jan. 21	90.93
†1919	99.39	Nov. 5	69.73	Jan. 21	90.93

Full Years.

	High.		Low.		Last.
1919	99.59	Nov. 5	69.74	Jan. 21	89.69
1918	80.16	Nov. 12	64.12	Jan. 15	73.89
1917	90.46	Jan. 4	57.47	Dec. 20	65.88
1916	101.51	Nov. 20	80.91	Apr. 22	88.22

BONDS.

YESTERDAY'S CLOSE.

		Net Change. Day.	Month.	Year.
40 issues	68.66	+.84	—1.46	—3.51

DAILY RANGE OF 40 BONDS.

Dec. 30	67.82 +.44	Dec. 21	67.10	—.16	
Dec. 29	67.38 +.32	Dec. 20	67.26	—.23	
Dec. 28	67.06 —.15	Dec. 18	67.49	—.29	
Dec. 27	67.21 +.36	Dec. 17	67.78	—.16	
Dec. 25	Holiday.	Dec. 16	67.94	—.13	
Dec. 24	66.85 +.22	Dec. 15	67.07	+.32	
Dec. 23	66.63 —.09	Dec. 14	67.75	+.12	
Dec. 22	66.72 —.38	Dec. 13	67.63	—.51	

YEARLY RANGE OF 40 BONDS.

	High.		Low.		Last.
*1920	72.14	Oct. 21	65.57	May 21	68.66
†1919	79.05	June 2	71.05	Oct. 18	72.17

Full Years.

	High.		Low.		Last.
1919	79.05	June 2	71.05	Dec. 18	72.00
1918	82.36	Nov. 12	75.65	Sep. 27	73.78
1917	89.48	Jan. 20	74.24	Dec. 20	76.80

*To date. †To corresponding date last year

FOREIGN EXCHANGE

Rates on European Markets Move Irregularly—Canadian Exchange Declines.

Movement of exchange rates on the European markets was irregular yesterday. Sterling advanced 1⅛ cents then reacted ¾ cent, and most of the Continental markets followed it. At the close Italian exchange was higher than the day before but French exchange was lower and Spain and Holland unchanged. Rates on all Scandinavian markets were a small fraction lower.

Canadian exchange declined from 86.6 cents to 85.8, after having recovered uninterruptedly in the past week from 83.9. Argentine and Brazilian exchanges were a small fraction better.

FRIDAY, DEC. 31, 1920.

Range of Rates, Sight Exchange.

	High.	Low.	Final.	Thursday's Final.
LONDON	3.53⅝	3.52⅝	3.52⅝	3.52⅝
PARIS	5.92½	5.89	5.89	5.92
ROME	3.48½	3.46	3.46	3.45½
AMSTERDAM	31.35	31.23	31.30	31.30
BERLIN	1.38	1.35½	1.38	1.37
MADRID	13.50	13.40	13.45	13.45

CLOSING RATES.

Parity of exchange is given as reported by the United States Mint, except in countries with a silver standard, where parity fluctuates with the price of silver.

Europe.

	Friday.	Week Ago.	Year Ago.
STERLING—Par $4.86⅝ per sovereign.			
Demand	3.52⅝	3.51⅜	3.78¾
Cables	3.53⅜	3.52¼	3.79½
Com., 60 days	3.47½	3.46⅛	3.73⅜
Com., 90 days	3.45½	3.44⅞	3.71⅝
FRANCE—Par 19.3 cents per franc.			
Demand	5.89	5.86	9.28
Cables	5.89½	5.86⅝	9.29
ITALY—Par 19.3 cents per lira.			
Demand	3.46	3.38½	7.57
Cables	3.47	3.39½	7.58
BELGIUM—Par 19.3 cents per franc.			
Demand	6.17	6.19	9.32
Cables	6.18	6.21	9.33
GERMANY—Par 23.8 cents per mark.			
Demand	1.38	1.39½	2.15
Cables	1.39	1.40	2.20
AUSTRIA—Par 20.3 cents per crown.			
Demand	.24	.26	.85
Cables	.25	.27	.92
CZECHOSLOVAKIA—Par 20.3 cents per crown.			
Demand	1.15	1.16	1.90
Cables	1.16	1.17	1.95
DENMARK—Par 26.8 cents per krone.			
Demand	15.50	15.25	19.00
Cables	15.55	15.30	19.15
FINLAND—Par 19.3 cents per finmark.			
Demand	2.90	2.41	3.20
Cables	2.93	2.46	3.25
GREECE—Par 19.3 cents per drachma.			
Demand	7.25	7.23	15.15
Cables	7.30	7.38	15.23
HOLLAND—Par 40.2 cents per florin.			
Demand	31.30	31.25	37.4875
Cables	31.40	31.375	37.1625
HUNGARY—Par 20.3 cents per crown.			
Demand	.17⅝	.20	..
Cables	.18½	.21	..
JUGOSLAVIA—Par 20.3 cents per crown.			
Demand	.69	.78	1.00
Cables	.71	.74	1.05
NORWAY—Par 26.8 cents per krone.			
Demand	15.65	15.25	20.30
Cables	15.60	15.30	20.45
POLAND—Par 23.8 cents per mark.			
Demand	.17½	.17⅝	1.10
Cables	.18	.18	1.15
RUMANIA—Par 19.3 cents per leu.			
Demand	1.28	1.28	3.10
Cables	1.30	1.30	3.15
SERBIA: Belgrade—Par 19.3 cents per franc.			
Demand	2.75	2.89	4.80
Cables	2.80	2.94	4.85
SPAIN—Par 19.3 cents per peseta.			
Demand	13.45	12.93	19.30
Cables	13.47	12.95	19.35
SWEDEN—Par 26.8 cents per krone.			
Demand	19.85	19.70	21.35
Cables	19.90	19.75	21.50
SWITZERLAND—Par 19.3 cents per franc.			
Demand	15.20	15.20	17.89
Cables	15.23	15.25	17.95

Far East.

CHINA—Cents per silver dollar for Hongkong; per tael for Shanghai and Peking			
Hongkong, demand	57.50	56.25	94.50
Hongkong, cables	57.60	56.35	95.00
Peking, demand	81.50	79.00	176.00
Shanghai, demand	75.00	72.50	164.00
Shanghai, cables	75.50	73.00	164.50
INDIA—Calcutta: Cents per rupee, stabilized at one-tenth of a pound sterling.			
Demand	26.00	26.00	44.75
Cables	26.50	26.50	45.00
PHILIPPINE ISLANDS — Manila: Par 50 cents per silver peso.			
Demand	45.25	45.25	49.00
Cables	45.75	45.75	49.25
JAVA—Par 40.2 cents per florin.			
Demand	32.50	32.50	...
JAPAN—Par 49.8 cents per yen.			
Demand	48.375	48.75	50.375
Cables	48.50	48.875	50.625

South America.

ARGENTINA—Par 42.44c per Arg. paper dol.			
Cables	33.375	34.375	43.25
Demand	33.25	34.25	43.125
BRAZIL—Par 32.45 cents per paper milreis.			
Demand	14.125	14.375	27.75
Cables	14.25	14.50	27.875

Canada.

MONTREAL—Par 100c per Canadian dollar.			
Demand	85.8	85.0	92.0

Russian Currency.

Prices for pre-revolution Russian ruble notes were as follows. Par 51.40 cents per ruble:

	Bid.	Asked.
100 ruble notes, per ruble	.45	.55
500 ruble notes, per ruble	.40	.45

FOREIGN SECURITIES.

	Rate.	Due.	Bid.	Asked.
Argent. (unlisted)	5	Sept., 1945	59½	61½
Belgian (Restor'n)		1934	55	58
Bel. Prm. Ln., 2045		.....	61⅛	64⅛
British Victory	4	1960	257	267
British Fund	4	1960	241	251
Brit. Nat. W. L.		1922	351	361
Brit. Nat. W. L.	5	1927	333	343
Brit. Nat. W. L.		1929	341	351
Canada	5½	Nov., 1923	81⅞	84¼
Canada 6	5½	Dec., 1922	82⅝	84¾
French Gov. Vic.	5	1931	49	52
French Loan, '17	4	1943	39¼	42¼
French Prem.	5	Loan of '20	56⅛	59½
French Loan, '26	6	1931	57½	60½
Italy Treas.	5	1928	34	37
Italy Treas.	5	1925	32	34
Russia, ruble bds.	5½	Feb., 1926	5	8
Russia	5½	1921	11	13
Sweden	6	June, 1939	77⅛	78⅞
Switzerland	5½	1929	78⅝	79⅛

HOPE FOR COPPER SEEN IN EXPORTS

With Large Stocks on Hand, and Prices Low, Foreign Demand Is Looked To for Relief.

SOME GAIN SHOWN IN 1920

Shipments for Ten Months 479,700,000 Pounds, Against 374,300,000 in Same Months Last Year.

The export market, in the opinion of many, holds the key to the copper situation, which for the moment presents many discouraging factors. Demand for the metal is at decidedly low ebb; a large surplus which must be carried by the copper companies through banking accommodation still overhangs the market, and the price of the metal is not only at the lowest point of this year but at the lowest level in several years. Recently the producing companies have been endeavoring heroically to extricate themselves from the bad position, and to this in part is ascribed the reduction in the price of copper, the move being undertaken with an idea of stimulating demand. But the objective has not been realized, and in consequence curtailment of operations is being undertaken on a drastic scale.

Such a situation as has developed is not new in many of its phases. Turning back to other years, it will be found that there have been times when the industry was entangled in a market which displayed no demand and which failed to be stimulated in the least by price reductions. In 1901, for instance, the Amalgamated Copper Company pegged the price of copper at 17 cents a pound, and in consequence lost a large foreign market for copper and at the same time made the United States the dumping ground for large quantities of copper from abroad. The net exports of copper for the ten months ended with Oct. 31, 1901, were only 28,299,300 pounds, whereas the preceding ten months had seen exports of 208,423,000 pounds. The price policy was ultimately abandoned, and copper fell from 17 to 13 cents a pound. There was something of an analogous condition in 1908, when production was curtailed and dividends were reduced because of a sharp falling off in demand.

Germany a Factor.

In the pre-war years Germany in large part dominated the copper market. Since the start of the war, however, this influence has, of course, been absent, but Germany is beginning now to take some substantial quantities of copper. For instance, exports of copper to Germany during the first ten months of this year amounted to about 72,000,000 pounds, and it is probable that this represents only a small fraction of the actual needs, since Germany used every available scrap of copper in the war emergency, even stripping off the copper roofs of houses. It used to be said that no more active stimulus could come to the copper market than the sight of Germany buying, domestic consumers following suit with a regularity that was surprising.

It is, therefore, felt by some that the market here will not show signs of real life until foreign buying becomes more assertive, and thus far no one is prepared to predict when this will come to pass. For the ten months ended Oct. 31 exports of copper ingots were 479,700,000 pounds, as against 374,300,000 pounds in the corresponding period of 1919. In 1918, however, the copper sent abroad totaled 600,700,000 pounds. The increase in 1920 exports over 1919 is largely represented by the 72,000,000 pounds sent to Germany. Furthermore, there was an increase in Japanese purchases, 82,900,000 pounds having been sent to that country in 1920, as against 63,100,000 pounds in 1919 and only 33,000 pounds in 1918. It will be seen, therefore, that the increase in Japanese buying and the German purchases make up practically all of the increase in 1920 exports over 1919, so that other countries were practically standing still.

There is general agreement on the point that a big potential demand for copper exists throughout all of Europe, but the question of when it will become assertive rests largely on the matter of exchange and necessity. The present depreciation in European currencies does not make for a free ordering of copper supplies, much as they may be needed for the upbuilding of industries which are dependent on copper as raw material. With the close of the European war there were some large quantities of copper in France, England and Italy, but these stocks have been dissipated for the most part and records that come to light show that the need for copper is tremendous, especially in Germany and the other Central countries which were cut off from the copper market for the period of the war.

Little Change in Surplus.

It is believed that as soon as some method can be determined upon for the financing of export copper a big demand will become assertive. Thus far only one instance has developed where special arrangements were made, this with France early in 1920, through the Copper Export Association, which handles all of the export sales of copper for the majority of the American companies. So far as France is concerned there is a sort of revolving fund and payment for copper is made with the realization of funds on the sale of manufactured goods. Substantial guarantees as to the payment are hedged about the arrangement. It is possible that some such system can ultimately be applied to other countries.

At present the copper surplus is little changed from that which existed at the outset of 1920. It is estimated at 900,000,000 pounds, but fully half of this is what might be termed a normal surplus representing copper in process and the like. Therefore with a picking up in demand to anything like the equivalent of the world's actual needs the surplus would not be a menace to a normal resumption of activity, since it would disappear quickly. Furthermore, high production might have to be undertaken to keep pace with the situation.

This, however, is admittedly of the future. Fore the moment the situation is considered discouraging. That the copper companies are becoming a bit dubious of the situation is indicated by the wholesale cutting and passing of dividends which developed in the last month. One of the last to pass its dividend was the Anaconda Copper Mining Company, and in a financial statement it was shown that the dividend was not earned by some $4,000,000. There was a deficit of just about this proportion after 1919 dividends, but then there was no drastic action taken on dividends, for it was probably felt that demand for copper would pick up. It did seem at the outset of this year that something of this sort was to happen, for sales were extremely high, but the demand wilted and became practically nil both as to exports and domestic consumption.

Something of the situation is told in export figures. The copper sent out of the country in October amounted to only 19,200,000 pounds, whereas in the same month of 1919 the exports were 44,000,000 pounds. At the same time 1920 total exports exceeded 1919, from which can be realized how sales abroad were tapering off at the close of 1920.

It is admitted that the copper industry is decidedly less optimistic at the outset of 1921 than it was a year ago. Early last year one of the leading copper men, in commenting on a dividend reduction that had just been announced, said that it was hoped to restore the dividend before the end of the year. Just the reverse has prevailed.

BOSTON CURB.

	Bid.	Ask.		Bid.	Ask.
Ariz. Ext	2	2½	Iron Bloss	12	16
Ariz. Silver	17	20	Iron Cap	6	6¼
Ariz. Tip Top	6	7	La Rose	15	22
Black Hawk	19	20	Majestic	7	10
Boston Mon.	38	40	Mex. Metals	30	35
Calaveras	1	1⅜	Midway Moss	..	30
Chief Con.	2¼	2⅜	Monarch	..	15
Crown Res.	..	20	Mut. Div. Tr.	56	58
Crystal, new	32	35	Nat. L. & Z.	..	2
Denbigh	13	15	Nixon	4	8
Eagle B. B.	1¼	2¼	Rainier	9	11
Eureka Cro.	46	47	Seven Metals	10	12
Fortuna	..	4	Silver Reef	3	5
Gadsden	30	40	U. V. Ext.	22¼	23
Homa	6	7	Yukon	75c	1.25

STRONG UNDERTONE IN CHICAGO WHEAT

Mill Demands and Slim Supplies May Boost Price After Turn of the Year.

Special to The New York Times.

CHICAGO, Dec. 31.—Wheat continues to show an extremely strong undertone. While many of the local element were disposed to sell early, they were forced to cover later, on reports of a good demand for cash grain, and the finish was 1¾ @ 2½ cents higher. December corn was weak and 3¾ cents lower, due to scattered liquidation by longs, while the deferred futures were ¼ cent higher. Oats were ⅛ cent higher to 1⅛ cents lower, the latter on July. Rye was off 4 cents for December and 1½ cents higher on May, while barley was off ¼ cent.

It is generally expected that practically all of the wheat held at Chicago will be sold for shipment in the immediate future. Eastern mills bought December here toward the last, and accepted delivery and will move out the grain. Exporters also bought. A sale of 40,000 bushels No. 2 dark northern was made at 26 cents over March, track, Baltimore, equal to 7 cents over free on board here, which made it practically the cheapest grain that could be secured. The seaboard was after No. 3 Northern at 21 cents over March, track, Baltimore, but was unable to secure any.

If the milling demand after the turn of the year become anywhere near brisk, the trade is inclined to look for higher prices, as it would give exporters more or less competition and country offerings have fallen off. Messages from Minneapolis indicate that arrivals there in January are likely to be small, and stocks are decreasing. Four cars of dark No. 1 Northern from Canada sold at Minneapolis at 20 cents over December; and fifty pound wheat, which sold earlier in the season at 40 cents under March, is now bringing 14 cents under.

Winnipeg December went out quietly, and there were reports of private settlements. It is understood that a leading mill which was long there allowed the shorts to get in with the understanding that the cash grain would surely be delivered in January. Manitoba wheats are held at high prices, around 37 cents over March, track, New York, for export for dark No. 1 Northern, and Chicago handlers are asking the same price for domestic grain of equal quality. It is believed that Canada will be able to ship very little wheat, all rail, for export, unless the Winter is abnormally mild.

No export sales were reported today, although it is confidently believed that there will be renewed buying after the turn of the year. Some of the low-grade wheat delivered on December contracts at Minneapolis brought 3 cents over March on track. Stocks of hard Winter wheats in Kansas and Southern Nebraska are reported as the smallest in years, and the general attitude of those who are holding grain is one of indifference. The flour demand in the Southwest is gradually becoming better, and a local mill reported an improved demand today. Premiums on red Winter dropped 3 cents to 32@35 cents over December for No. 1, but no sales were reported.

The trade has a story that Livermore is the big short in wheat and is expected to attempt to take profits after the turn of the year. He is also said to be short on corn. There has been rather persistent buying of May corn by the leading interest, supporting orders being strongly in evidence at 74 cents, the closing rally being on short covering on the strength in wheat. Export sales in all positions today were 165,000 bushels, including 50,000 bushels at 12 cents over May, track, Baltimore, ten-day shipment. This grain will move from the Eastern interior.

Primary receipts of wheat for the week of 4,655,000 bushels compared with export clearances of wheat and flour of around 10,000,000 bushels. Last week receipts were 5,260,000 bushels and last year 5,153,000. Shipments were 3,285,000 bushels against 3,029,000 last week and 2,735,000 last year.

Arrivals of corn were 4,676,600 bushels against 4,316,000 last week and 5,453,000 last year; shipments, 1,843,000 bushels against 1,581,000 last week and 2,228,000 last year.

Today's Chicago prices for the principal commodities were as follows:

WHEAT.

	High.	Low.	Close.	Prev. Close.
December	$1.66	$1.63	$1.63	$1.70¾
March	1.66⅞	1.61½	1.61½	1.66½
May	1.63⅝	1.60⅝	1.60½	1.61

CORN.

	High.	Low.	Close.	Prev. Close.	Last Year.
December	71	67	67½	72¼	..
May	74⅜	73⅜	74⅛	74⅜	1.31⅛
July	78⅜	77	77	74⅜	1.30⅜

OATS.

	High.	Low.	Close.	Prev. Close.	Last Year.
December	48¼	46⅜	47	46⅝	...
May	49⅞	49	49⅝	49⅛	84⅜
July	48⅜	47	47	48⅛	77¾

RYE.

	High.	Low.	Close.	Prev. Close.	Last Year.
December	1.58⅝	1.56	1.56	1.62	..
May	1.44	1.42½	1.43	1.42	1.83

PROVISIONS.

	High.	Low.	Close.	Prev. Close.	Last Year.
Lard—					
Jan.	12.65	12.50	12.50	12.62	23.80
May	13.37	13.15	13.35	13.27	24.85
Ribs—					
Jan.	11.22	11.10	11.20	11.30	..
May	12.02	11.85	11.97	11.97	20.40
Pork—					
Jan.	23.50	22.80	23.50	23.00	..

MISCELLANEOUS MARKETS.

COTTONSEED OIL.

The cottonseed oil market was irregular, with narrow price fluctuations the rule.

	High.	Low.	Close.	Prev. Close.
Spot	..	..	..	7.85
January	7.90	7.85	7.88	7.88
February	..	..	..	7.95
March	8.31	8.30	8.30	8.30
April	..	..	..	8.43
May	8.63	8.58	8.63	8.63
June	..	..	..	8.65
July	8.93	8.89	8.93	8.93
August	..	..	..	9.00

Total sales, 3,900.

COFFEE.

The coffee market closed 14@17 points net higher.

	High.	Low.	Close.	Prev. Close.	Last Year
March	6.44	6.33	6.44	6.30	16.21
May	6.88	6.75	6.88	6.74	16.36
July	7.26	7.12	7.26	7.07	16.50
Sept.	7.55	7.40	7.55	7.28	16.40

SUGAR.

The raw sugar market was irregular.

	High.	Low.	Close.	Prev. Close.
March	4.65	4.65	4.65	4.64
May	4.80	4.80	4.80	4.81
July	5.00	5.00	5.00	5.00

EQUIPMENT BONDS.

Quoted on a Percentage Basis.

Name.	Maturity.	Rate.	Bid.	Ask.
Balt. & Ohio	1920-'27	4½	8.00	7.00
Bethlehem Steel	1920-'30	7	8.00	7.00
Buff., R. & Pitts.	1920-'33	4½@5-6	7.25	6.50
Canadian Pacific	1920-'32	4½@6	7.50	6.50
Ches. & Ohio	1924-'35	6½	6.85	6.40
Chicago & N. W.	1920-'23	4½	7.10	6.40
Chi., R. I. & P.	1920-'27	4½@5	8.00	7.00
C., St. L. & N. O.	1920-'24	5	7.37	6.50
C., C., C. & St. L.	1920-'29	5 @6	7.12	6.50
Delaware & Hud.	1922	4½	7.50	6.87
Erie Railroad	1920-'27	4½@5	8.25	7.25
Grace Steamship	1920-'24	6	8.00	7.25
Illinois Central	1920-'27	4½@5	7.10	6.40
Illinois Central	1925-'35	7	6.85	6.40
Int. Prod. S'ship	1920-'26	7	8.50	7.50
Louis. & Nash.	1920-'23	5	7.10	6.40
Michigan Central	1920-'32	5 @6	7.00	6.40
Minn. & St. L.	1920-'27	5 @6	7.75	7.00
Mo., Kan. & T.	1920-'24	5	8.25	7.25
New York Cen.	1920-'32	4½@5	7.25	6.40
New York Cen.	1921-'35	7	7.12	6.40
Norf. & West.	1920-'24	4½	7.00	6.40
Northern Pacific	1921-'30	7	7.15	6.40
N. Y., N. H. & H.	1920-'29	4½@5-6	8.25	7.25
Pac. Fruit Exp.	1925-'35	7	6.90	6.40
Pa. Gen. Freight	1920-'23	4 @4½	7.00	6.40
Pitts. & L. Erie	1921-'35	6½	7.00	6.40
Reading Co.	1920-'27	4½	7.10	6.40
Seaboard Air L.	1920-'27	4½@5-6	8.25	7.25
Sinclair Refining	1920-'21	6	8.50	7.50
Southern Pacific	1920-'25	4½	7.10	6.40
Southern Pacific	1924-'35	7	6.87	6.40
Southern Ry.	1920-'26	4½@5	7.62	6.62
Union Pacific	1924-'35	7	6.85	6.40
Virginian Ry.	1920-'30	6	7.50	6.75
White Oil Corp.	1920-'23	6	8.50	7.50

BONDS ON STOCK EXCHANGE

FRIDAY, DEC. 31, 1920.

	1920.	1919.	1918.
Day's sales	$22,749,450	$16,968,500	$12,635,000
Year to date	3,955,036,900	3,763,217,704	2,093,257,500

GOVERNMENT WAR LOANS.

Sales $1,000.	Issue.	Open.	High.	Low.	Last.	Net Ch'ge.	Closing Bid.	Asked.	Yield.
1,215	Liberty 3½s, 1932-'47	89.70	91.00	89.70	91.00	+1.46	91.00	91.40	4.00
9	Liberty 3½s, reg.	90.80	90.80	90.80	90.80	...	85.00	86.00	...
2	Liberty 1st 4s, 1932-'47	84.70	85.00	84.70	85.00	+ .20	84.60	85.10	4.95
...	Liberty 2d 4s, 1927-'42	...	...	...	...	...	...	...	5.15
248	Liberty 1st conv. 4¼s, 1932-'47	85.20	86.00	85.10	85.70	...	85.70	86.00	5.20
3,632	Liberty 2d conv. 4¼s, 1927-'32	84.60	85.22	84.60	85.10	+ .58	85.00	85.10	5.10
1,960	Liberty 3d conv. 4¼s, 1928	87.18	87.98	87.18	87.98	+ .98	87.92	87.98	6.12
24	Liberty 3d conv. 4¼s, reg.	87.34	87.34	87.34	87.34	...	....	....	...
6,758	Liberty 4th 4¼s, 1933-'38	84.86	85.30	84.70	85.20	+ .48	85.20	85.26	5.18
13	Liberty 4th 4¼s, reg.	84.70	84.70	84.70	84.70	...	....	....	...
2,246	Victory 4¾s, 1922-'23	95.10	96.14	95.10	96.00	+ .90	95.80	96.00	6.50
596	Victory 3¾s, 1922-'23	95.10	96.10	95.10	96.00	+ .96	95.80	96.00	5.40
10	Victory 3¾s, reg.	95.70	95.70	95.70	95.70	...	....	....	...

Following sales are given in lots of $1,000:

City of Berne 8s, temp ctfs
1..... 93
4..... 93⅞
City of Bord'x 6s, temp ctfs
8..... 76
2..... 75⅞
1..... 76
City of Chris'a 8s, K, L & Co. ctfs
4..... 94
City of Cope'n 5½s
2..... 73¼
20..... 72½
City of Lyons 6s, temp ctfs
18..... 75
1..... 75¼
4..... 75⅜
2..... 75
City of Mars's 6s, temp ctfs
3..... 76¼
2..... 75⅜
4..... 75
City of Paris 6s
3..... 94¼
3..... 93¾
6..... 94
City of Tokio 5s
12..... 44
City of Zurich 8s, receipts
1..... 94
1..... 94⅞
1..... 94⅝
Dom of Can'a 5s, 1921
5..... 99¼
3..... 99
6..... 98⅝
5s, 1926
2..... 86
5½s, 1929
3..... 86½
2..... 86⅝
5..... 86¾
10..... 86⅝
6..... 86¾
5s, 1931
8..... 85
French Gov 8s
4..... 99⅞
2..... 100
12..... 99⅞
21..... 100
Gov of Switz'd 8s, temp rcts
1..... 102
1..... 102½
2..... 102⅝
2..... 103
2..... 103½
2..... 103
Jap Govt 4½s, ster loan 2d series
5.5..... 75½
10..... 75½
4s, ster loan
7..... 56
King Belgiu'm 7½s, rects
5..... 95¼
6s, 1925
1..... 86½
1..... 86
Rep of C 4½s
5..... 62
Un King of Gt Brit & Ire 5½s, 1921
1..... 97¾
2..... 97½
1..... 97 1-16
1..... 97 1-16
5½s, 1922
9..... 94½
1..... 94¾
10..... 94½
1..... 94¼
10s7f.. 94
5..... 94¾
5½s, 1929
10..... 86
2..... 86⅝
10C..... 86
8..... 86½
10..... 86⅜
3..... 86¼
5..... 86½
2..... 86¼
5..... 85⅝
5C..... 85¾
5½s, 1937
8..... 83⅝
1..... 82⅞
7..... 83
13..... 83⅛
2..... 83¼
2..... 82⅞
4..... 83¼
5..... 83⅛
5..... 83
U S of Mex 5s
15..... 40
N Y City 4s, 1957
1..... 83
4¼s, 1960
12C..... 87½
5..... 87½
A G M cv deb 6s, Ser A
4..... 13⅞
2..... 14
Series B
1..... 13⅞
Am C Oil 5s
3..... 72⅝
Am S & Ref temp 1st 5s
5..... 72½
3..... 72¼
2..... 72½
2..... 72
1..... 72¼
8s30f.. 72¼
2..... 73
4..... 72⅝
38..... 73½
5..... 74
Am Tel & Tel col 4s
5C..... 72½
1..... 72
10..... 72½
10..... 72
10..... 72½
8..... 72½
3..... 72⅝
col tr 5s
11..... 76
5C..... 75⅞
5..... 76⅛
44..... 76½
1..... 77
conv 6s
10..... 93
8..... 94
11..... 94¼
Am Wr Pap 7s
7..... 74
2..... 75
Arm & Co 4½s
4..... 73¼
1..... 73⅝
16..... 73⅛
2..... 73⅜
2..... 73¾
3..... 73⅞
1..... 73¾
4..... 75
At. Top & S F gen 4s
2..... 75¼
3..... 75⅛
16..... 75¼
15..... 75⅛
10..... 75¼
4..... 75⅛
1..... 75⅜
1..... 75⅛
1..... 76
5..... 76⅛
4..... 75⅜
4..... 76
5..... 76⅛
adj 4s
1..... 69⅝
5..... 69⅝
adj 4s, stpd
4..... 69⅝
1..... 69½
cv 4s, 1955
4..... 68
cv 4s, 1960
10..... 80½
Trans S L 4s
4..... 71⅝
1..... 72
Atl C L 1st 4s
8..... 76½
7s
3..... 101
L & N col 4s
2..... 67¼
1..... 67⅛
1..... 68
Atl Fruit temp 7s
5..... 63
10..... 62½
3..... 64½
Balt & Ohio pr lien 3½s
4..... 80
3..... 79½
5..... 80
gold 4s
1..... 65¼
2..... 66¼
3..... 67
2..... 66¼
1..... 66⅛
1..... 67
12..... 66⅜
1..... 67⅛
1..... 67½
5..... 68
conv 4½s
1..... 67¼
8..... 67½
3..... 68
10..... 68⅝
5..... 68¼
13..... 68
6..... 67⅜
40..... 67¼
19..... 68
ref 5s
10..... 67¼
5..... 68
2..... 67¼
2..... 68½
44..... 69
6s
1..... 90
20..... 90½
5..... 90⅝
1..... 90
5..... 91
6..... 91½
4..... 91
P, LE&WV 4s
5..... 62¼
S W div 3½s
1..... 73½
Tol-Cin div 4s
11..... 52
Bell Tel of Pa 7s, int rcts
5..... 102
1..... 101¾
6..... 102
34..... 101½
2..... 102
Beth Steel 1st & ref 4s
1..... 77¾
pur mon 5s
5..... 76
Braden Copper s f 6s
1..... 80½
Bklyn R T gold 5s
3..... 25
7C..... 25
cfs of dep
2..... 25
7s, 1921, cfs of dep
1C..... 40⅛
stamped
5..... 36⅞
Bklyn Un El 1st 5s, stpd
5..... 57½
Bush Ter Bdgs gtd 5s
1..... 69
1..... 68¼
3..... 68¼
1..... 67⅜
Cal G & El 5s
1..... 81½
Can Southn con 5s, Ser A
5..... 83
4C..... 83¼
1..... 82½
Can Nor 7s, int rcts
26..... 99¾
1..... 99½
25..... 99⅝
13..... 99⅜
37..... 100
1..... 100⅛
Cent of Ga Ry con 5s
1..... 83
Cent Leath 5s
10..... 86¼
10C..... 85¼
5..... 85¼
15C..... 85⅛
4..... 86½
Cent of N J gen 5s
13..... 96
CenPac gtd 4s
15s30f.. 71¾
2..... 72⅞
4C..... 72¾
5..... 72⅞
1..... 72½
7..... 73
gtd 3½s
5..... 76
Ches&O con 5s
4..... 89¾
5..... 90
fund 5s
3..... 90
gen 4½s
1..... 73⅝
9..... 74½
5..... 74⅜
3..... 74½
1..... 74¾
3..... 75
conv 4½s
1..... 74
9..... 73
2..... 73½
5..... 73
conv 5s
7..... 82
5..... 82¼
5..... 82¼
1..... 82
5..... 82¼
5..... 82⅝
28..... 83
1..... 83¼
5..... 83
19..... 83¼
28..... 83⅜
20..... 83⅞
21..... 84
15..... 84¼
R & A div 1st con 4s
2..... 69½
Chi & Alt 3s
1..... 43⅝
1..... 43½
3½s
11C..... 35¾
7..... 35⅜
C, B&Q gen 4s
1..... 77⅝
1..... 78¼
ChicB& Quincy Joint 4s
5..... 96
3..... 95¾
7..... 95⅝
5..... 96
2..... 95⅝
22..... 96
21..... 95⅝
Nebr ext 4s
5..... 88
C&Erie 1st 5s
4..... 76
ChiGtWest 4s
9..... 49½
4..... 50¼
5..... 50⅛
Chic M & St P gen 4s ser A
6..... 67
4s, 1925
11..... 72½
5..... 72¼
4s, 1934
5..... 63
5..... 60¼
gen 4½s
3..... 74⅝
3..... 75
conv 4½s
4..... 65¾
1..... 66
2..... 66½
11..... 67
7..... 70
11..... 69
con 5s ser A
1..... 65¼
1..... 65½
5..... 68¼
5..... 68
5..... 69
ref 4½s
7..... 58⅜
5..... 60
Chic&Northwn gen 4s
7..... 75
4..... 75½
9..... 76
gen 5s
1..... 91⅞
1..... 91⅝
1..... 92
3..... 92¼
deb 5s, 1933
2..... 87⅛
sink fund 5s
4..... 89¼
7s temp ctfs
1..... 102⅝
2..... 103
Chic Rys 5s
5..... 55
1..... 57¼
CRI & P gen4s
5..... 70
10..... 69½
5..... 70
1..... 70½
ChicRI & PRy ref 4s
2..... 67
28..... 67½
20..... 68
11..... 67
1..... 68
3..... 67½
5..... 68
10..... 67⅝
ChicStPM & O deb 5s
5..... 83
Chic Un Statn 4½s ser A
4..... 77½
Chic & West Ind con 4s
3..... 55½
3..... 56
Chile Cop 7s
2..... 90⅞
col tr 6s
5..... 66
8..... 65
4..... 66
22..... 65⅞
9..... 66
Cleve C C & St L gen 4s
2..... 65
1..... 65¼
23..... 65½
1..... 66⅞
deb 4½s
1..... 76¼
ref & imp 6s
7..... 88
CCC &I gen 6s
4..... 98
Col &Southern ref& ext 4½s
4C..... 70
3..... 72¼
3..... 71
ConGas cnv 7s
2..... 100½
4..... 100
Cuba Cane Sug conv 7s
1..... 79
1..... 79½
9..... 80
10..... 79⅝
5..... 79⅞
6..... 81
5..... 80½
7..... 81
28..... 82½
Cumbld Tel 5s
10..... 78
Del & Hudson 1st ref 4s
2..... 76
2..... 76½
8..... 77
conv 5s
1..... 84
Den R & G con 4s
14..... 64
Den & RioGde 1st & ref 5s
10..... 41½
1..... 42⅝
10..... 43⅛
5..... 42
Det United Ry con 4½s
1..... 59
Erie 1st con 4s
1..... 51¼
4..... 51¼
1st gen 4s
21..... 42¼
6..... 42⅝
4..... 43
cnv 4s ser A
4..... 37
cnv 4s ser B
10..... 37
cnv 4s ser D
27..... 42
23..... 41½
13..... 42¼
6..... 43
Erie Pa col tr 4s
2..... 73
GenElec deb6s
1..... 99½
deb 5s
2..... 86⅝
2..... 86½
Ga Pac 1st 6s
2..... 96
Gt Falls Powr s f 5s
5..... 82
Grd Trunk Ry 7s, int rects
16..... 100¼
3..... 100⅝
1..... 101
2..... 101⅛
6..... 101
Gt Nor ref4½s
5..... 79¾
5..... 80
Hudson & Man 1st & ref 5s, Series A
15..... 57⅝
9..... 57½
1..... 60½
10..... 60
8..... 60½
4..... 60
2..... 60¼
3..... 60½
adj inc 5s
10..... 22¼
5..... 23
4..... 23¼
10..... 23
2..... 23¼
2..... 23⅜
Ill Cent 4s, 1952
2..... 71⅞
1953
1..... 68
13..... 68¼
ref 4s
5..... 75¼
1..... 76½
Lo div 3½s
3..... 63¼
I C & C. St L & N O jt 5s, Series A
4..... 79⅞
Ill Steel 4½s
4..... 75½
Ind Steel 5s
5..... 85⅝
1..... 85¼
5..... 85½
Inter-Met 4½s
20..... 15¼
6..... 15⅝
25s30f.. 15¼
47..... 16
1..... 16¼
2..... 15⅞
15..... 16⅛
2..... 16
ctfs of dep
10..... 13½
10..... 14½
16..... 14
38..... 14½
26..... 14
Int Rap Tran 1st & ref 5s
2..... 48⅝
6..... 48½
24..... 48½
13..... 48⅝
28..... 49
26..... 49¼
10..... 49½
10..... 49
2..... 49¼
20..... 49½
34..... 49¾
5..... 49½
8..... 49⅛
10..... 49
7c..... 50
44..... 49¼
52..... 50
2..... 49½
3..... 49¼
12..... 49⅞
2..... 49½
2..... [illegible]
5..... 49⅝
7..... 49⅞
4..... 49⅝
10..... 49⅝
Int Mer Mar s f 6s
1..... 77⅝
1..... 77⅛
11..... 77⅝
6..... 78
7..... 77¼
15..... 77¾
10..... 77½
1..... 77⅞
21..... 78
5..... 78⅛
1..... 78⅛
3..... 77⅜
2..... 78
IowaCen1st5s
3..... 69
KC, FtS&M4s
11..... 64
1..... 65
Kan C So 5s
8..... 75
5..... 75⅛
3s
3..... 53⅝
10..... 54
21..... 54½
8..... 54⅜
2..... 54½
Kan C Term4s
1..... 70
3..... 70½
Lacka Steel 5s, 1923
6..... 91
3..... 91¼
5..... 93
1950
3..... 72¼
4..... 72
1..... 72½
LS&MSo3½s
1..... 68
12..... 69
4s, 1931
5..... 81
5..... 80
5..... 81
Leh Val of Pa con 4½s
5..... 70
Ligg & My 7s
2..... 104
5s
[illegible]..... 77⅞
Lorill'd Co 5s
4..... 77
L & N unif 4s
15..... 79¾
8..... 80
1c..... 78½
So Mon jt 4s
1..... 66
2..... 66½
Atl, K&Cin4s
5..... 71
Manhtn con 4s
3s30f.. 53½
Midvale Steel col tr 5s
7..... 72½
1..... [illegible]
75..... 72⅞
10..... 73
2..... 72½
50..... 72⅞
Minn & St. L 1st & ref 4s
25C..... 38
15..... 39½
1..... 40
MStP&SSM con 5s
4..... 88
MoK&T 1st4s
1..... 58
25..... 59
5..... 59½
10..... 60
2..... 59¼
Missouri Pac gen 4s
6..... 53¾
4..... 54¼
12..... 54
10..... 54
8..... 55¼
1..... 54½
21..... 54
1st & ref 5s 1923
6..... 86
1st & ref 5s 1926
4C..... 82
7C..... 82½
2..... 82
Mont. Power 5s ser A
4..... 81⅞
Montr'l Tramways 1st ref 5s
4..... 67¼
Mor. & Essex 1st&ref 3½s
5..... 67½
Natl Starch deb 5s
5..... 88
N O Terml 4s
1..... 60
7..... 61
10s3of. 60½
N O Tex&Mex income 5s
2..... 58
4..... 58¼
NYCent 7s interim receipts
6..... 101
NYCent deb6s
5..... 88¼
8..... 88⅝
10..... 88¼
2..... 88⅞
5..... 89
10..... 88¾
2..... 88¼
10..... 89
10..... 88⅞
1..... 88½
5..... 88⅝
3..... 89¼
2..... 89⅝
5..... 90
5..... 89
5..... 88¾
ref&imp 4½s series A
20..... 75¼
10..... 74
LS col 3½s
1..... 59¼
NY Chi & StL 1st 4s
1..... 78¾
NYConn RR gtd 4½s
20..... 75½
NYGELH&P col tr 5s
2..... 77¼
1..... 77
NYLack&Wn 1st 6s
1..... 93
NY NH & H non conv deb 4s 1956
8C..... 44⅝
5..... 45½
conv deb 6s
10..... 65
3..... 65¼
6..... 65⅛
NY Railways ref 4s
10..... 19
12..... 19¼
20..... 19
cfs of depos.
8..... 16⅝
adj 5s
30C..... 3
30C..... 3¼
3..... 3¼
40..... 3
cfs of depos.
1..... 3
NY Tel s f deb 6s
6..... 86
2..... 87
4½s
13..... 75
3..... 75⅜
3..... 76
15..... 75⅛
6..... 75⅜
10..... 75½
NY West & Boston 4½s
4..... 35
Norfolk South 1st ref 5s ser A
5..... 46
6..... 46¼
Norfolk & Wn conv 6s
1..... 104½
3..... 105
gen 6s
1..... 102
con 4s
5..... 78
4..... 77
North Pac 4s
2..... 76
4..... 75⅞
48..... 76
2..... 76¼
6..... 75⅞
1..... 76
2..... 75⅞
5..... 76¼
17..... 76½
15..... 76
North Pac 3s
45..... 54¾
5s3of. 53⅞
5..... 55
8C..... 53⅜
3..... 55
6..... 55¼
Nor Pac ref & imp 4½s
5..... 76½
Nor S Pr 1st & ref 5s
1..... 76
O S L gtd ref 4s
1..... 78½
1st con 5s
4..... 87
O-W R R & N 1st & ref 4s
10C..... 69½
Pac C 1st 5s
1..... 68
P G & El 5s
4..... 77½
5..... 76½
2..... 76⅞
Penn Co gtd 4s
5C..... 77¾
Penn R R g 4½s
10..... 77¾
1..... 78½
4..... 78
40..... 78⅛
2..... 79
con 4½s
5..... 87¾
1..... 88½
2..... 90
gen 5s
5..... 85⅞
4..... 86
15..... 86½
2..... 86¾
10C..... 86
1..... 87
gold 7s
15..... 103⅝
9..... 104
Peo G & C of Chic ref 5s
5..... 62¾
Pere M 1st 4s
8..... 65¼
1st 5s
1..... 84¾
P, C, C& St L g 5s, S A
8..... 81½
Pub Ser Corp s f 5s
4..... 56
Read gen 4s
1..... 77⅞
10..... 79
2..... 79¾
10..... 79½
1..... 79⅞
4..... 79½
registered
2..... 76
14..... 77
Rep Ir & Stl s f 5s, 1940
2..... 84½
Rio Gr W 1st 4s
1..... 62
R & C P c 6s
1..... 98¾
R, I A & L 4½s
5s30f.. 63¾
4..... 64½
2..... 64¼
1..... 64¾
St L Ir M & So gen 5s
10..... 83
10..... 83¾
unify & r 4s
4..... 69½
St L & S Fr p l 4s, Ser A
6..... 61
11s30f.. 60½
10C..... 61¼
17..... 61½
10..... 62
8..... 61⅝
2..... 61⅞
10..... 61⅞
5..... 61⅝
5..... 61
2..... 61¾
3..... 62¼
1..... 62
18..... 62½
6..... 63
p l 5s, S B
2..... 73½
10..... 74
5..... 73¼
4..... 73⅝
2..... 73⅞
12..... 74
8..... 73⅞
2..... 74
20..... 73¼
p l 6s, S C
1..... 84
2..... 84½
adj 6s
5..... 64½
1..... 65
3s30f.. 64
8..... 65
6..... 64
2..... 64⅝
3..... 65
10..... 64¾
1..... 65
6..... 64
1..... 65
4..... 64⅞
5..... 65
1..... 64⅛
4..... 64⅞
income 6s
15..... 48⅝
3..... 48⅝
4..... 49
9..... 49¼
2..... 49⅝
2..... 49
30..... 50
2..... 50¼
9..... 50¼
10..... 50¼
10..... 50
14..... 50¼
2..... 49⅝
2..... 50¼
17..... 50
25..... 49⅛
St L S W 1st 4s
1..... 66
con 4s
2..... 61
30..... 62
10..... 62¼
15..... 62½
10..... 62
1st term 5s
5..... 61½
3..... 61⅜
3..... 61⅞
5..... 62
St P, M & M M ext 4s
1..... 80½
SanAn&AP 4s
1..... 58
1..... 59½
10..... 60
ScioV & NE 4s
1..... 72½
Seabd Air L gold 4s, stpd
1..... 50½
ref 4s
1..... 40
adj 5s
10..... 35
2..... 35⅝
10..... 36
So Pac col 4s
4..... 69⅝
2..... 70¼
5..... 70¼
conv 4s
2..... 75¼
3..... 75⅛
8..... 76⅛
2..... 76
4C..... 76
1..... 76½
85..... 75⅜
conv 5s
10..... 99
5..... 100
25..... 100¼
5..... 100½
10..... 100⅜
5..... 101
1..... 100¼
78..... 100½
2..... 99⅜
1st ref 4s
15..... 75
5..... 75¼
2..... 75⅜
10..... 75¼
4..... 75¼
3C..... 75
1..... 75⅜
2..... 75
San F Ter 4s
7..... 68⅝
So Ry 1st 5s
4..... 83½
2..... 84¼
30..... 85¼
5..... 85
2..... 85¼
2..... 85½
So Ry gen 4s
9..... 58⅞
20..... 59
4C..... 58½
1..... 59¼
3..... 59⅜
1..... 59½
10..... 59⅝
3..... 59¾
Mem div 5s
2C..... 79⅞
S L div 4s
17..... 66
Term As of SL ref 4s
1..... 72
3d Av adj 5s
7..... 24¾
5..... 24⅞
ref 4s
1..... 41¾
2..... 42¼
Un Pac 1st 4s
6..... 80⅞
1..... 80¾
6C..... 80⅝
10..... 80⅝
conv 4s
5..... 82
1st & ref 4s
27..... 77
5..... 78
1..... 76¾
U R of S F 4s
5..... 27
Un Tr c of d
9..... 26
2..... 25⅞
3..... 25⅝
3..... 26
Eq Tr c of d
1..... 25⅞
U S R & I 5s
9..... 80
U S Rub 7½s
1..... 95
2..... 95¼
2..... 95
3..... 95⅝
3..... 96
10..... 95½
1st & ref 5s
10..... 74½
16..... 74⅜
8..... 74½
5..... 74⅜
11..... 74⅝
11..... 75
1..... 74⅜
1..... 75
5..... 75¼
3..... 75¼
21..... 75⅝
5..... 76
US Sm, R & M cv 6% notes
1..... 88
U S Steel Cp s f 5s
5..... 90⅞
3..... 91
1..... 91⅛
9..... 93
5..... 92½
7..... 92
26..... 93
6..... 92
8..... 92½
4s10f.. 91⅞
9..... 93
Utah P & L 5s
9..... 75
1..... 75½
1..... 76
Va-Car Chem 1st 5s
5..... 90
6..... 89⅞
5..... 90
1..... 89¾
cv deb 6s
5..... 92
VirgnRy 1st 5s
6..... 82
11..... 83
5..... 81
22..... 82
Wabash 1st 5s
3..... 84⅛
2..... 84¾
Wn Maryld 4s
1..... 52½
13..... 53⅜
10..... 53½
5..... 53
1..... 53½
WnNY & Penn 1st 5s
4..... 85½
2..... 81½
Westn Pac 5s
3..... 81½
West Shore 4s
18..... 68⅜
W U Tel col tr 5s
1..... 78¼
Westingh E & M temp 7s
5..... 94⅝
1..... 94⅛
24..... 94¾
5..... 94½
2..... 94⅞
3..... 94⅝
12..... 95
2..... 94½
10..... 94⅞
7..... 94⅞
5..... 95
Wheelg & L E 1st con 4s
2..... 59½
ref 4½s serA
2..... 47½
Wilson & Co 1st 6s
21..... 84½
3..... 84⅞
conv s f 6s
5..... 79¼
17..... 80
2C..... 79½
2..... 81
WisCen gen 4s
5..... 70

THE TREASURY STATEMENT.

Special to The New York Times.

WASHINGTON, Dec. 31.—Revenue receipts and expenditures at close of business Dec. 29:

	This Month.	Corresponding Month, 1919	*Fiscal Year, 1921.	*Corresponding Fiscal Yr., 1920.
Customs	$17,585,975.74	$22,466,435.17	$149,128,444.82	$140,408,502.02
Internal revenue:				
Income and profits tax	681,913,018.83	884,582,536.23	1,619,445,769.83	1,982,598,775.18
Miscellaneous	118,536,523.03	119,964,826.42	765,936,365.49	737,706,875.21
Miscellaneous revenue	55,989,188.94	33,402,344.20	352,346,192.82	334,879,472.06
Panama Canal tolls, &c	978,861.35	863,908.59	3,676,673.09	2,757,922.46
Total ordinary	[illegible]	$1,060,980,050.61	$2,890,533,446.05	$3,198,351,546.90
Excess of ord. receipts over ord. disbursements	[illegible]	617,302,411.45	419,017,715.93	....
Excess of ord. disb. over ord. receipts	....	....	....	599,800,536.38
Expenditures	[illegible]	443,677,639.16	2,471,515,730.12	3,798,152,083.28

*Receipts and disbursements for June reaching Treasury in July are included.

BID AND ASKED QUOTATIONS

FOREIGN ISSUES.

Closing quotations for Government and municipal bonds:

	Bid.	Asked.
City of Berne 8s	92¾	93¾
City of Christiania 8s	93⅞	95
City of Zurich 8s	94½	94¾
Argentine 5s	..	68¾
Belgium 6s, 1921	99⅜	99⅝
Belgium 6s, 1925	86⅝	90
Belgium 7½s	95⅝	96⅜
Dom. of Canada 5s, 1921	99	100
Dom. of Canada 5½s, 1921	98⅝	98⅞
Dom. of Canada 5s, 1926	86	86½
Dom. of Canada 5½s, 1929	86¼	86⅝
Dom. of Canada 5s, 1931	84¼	85
Chinese Government 5s	40¼	40½
Republic of Cuba ext. 5s, 1944	75½	76
Republic of Cuba ext. 5s, 1949	..	78
Republic of Cuba ext. 4½s, 1949	62	63
Dominican Republic 5s	..	72¾
City of Lyons 6s	75	83½
City of Marseilles 6s	75½	83⅞
City of Bordeaux 6s	75½	83⅞
City of Copenhagen 5½s	72	73
French Government 8s	99⅞	100
City of Paris 6s	93⅞	94¼
Government of Switzerland 8s	103	103⅞
Japanese 4½s	75⅝	75⅞
Japanese 4½s, second series	75¼	75⅝
Japanese 4s	55⅞	56¼
City of Tokio 5s	43¼	44½
Un. K. of Gt. Br. & Ir. 5½s, 1921	97⅜	97⅝
Un. K. of Gt. Br. & Ir. 5½s, 1922	94¼	94⅝
Un. K. of Gt. Br. & Ir. 5½s, 1929	86	86½
Un. K. of Gt. Br. & Ir. 5½s, 1937	82⅝	83¼
United States of Mexico 5s	40¼	40⅝
United States of Mexico 4s	28⅛	29¼
Italy 6½s	79	82

U. S. GOVERNMENT PRE-WAR LOANS.

Closing quotations for Government bonds:

	Bid.	Asked.		Bid.	Asked.
2s, c, 1930	..	101	P I 4s, '34	81½	90
4s, c, 1925	..	106	P I 4s, '35	81½	90
Pan 3s, c, 1961	..	82			

Closing quotations for stocks in which there were no transactions:

	Bid.	Asked.
Adams Ex.	25	27½
Adv R pf.	45	45½
A A Cables, ex div.	90	102
All Realty.	70	..
Allis-Ch M pf.	75	76
Am S 1st pf.	94	..
Am Ag Ch pf.	78	80¼
Am Bk N pf.	41	43½
Am B Sug pf.	75	80
Am C & F pf.	107¼	110
Am Exp.	120	122
Am Ice pf.	56	58
Am Lin pf.	82	88
Am R pf.	97	..
Am M & G.	18	25
Am Shipb.	..	80
Do pf.	..	80
Am Sm pf, A	63	64
Am Snuff.	90¾	95
Do pf.	75	85
Am S Tob pf.	79⅞	89½
Am T & C.	47	55
Am Tob pf.	86½	88
Am Wh pf	89	93
Am Wl pf.	92	94
Ann A pf.	20½	30
Asso D G 1st pf.	54	57
Assoc Oil.	94	95
Atl Ref.	925	1,000
Do pf.	105	107
Auto Sales.	3	4
Do pf.	10	15
B'dall, A, ex div.	34¾	36
Do B, ex div.	33⅞	34¼
Bar. Leath.	23	65
Barrett Co pf ctfs.	98	104
Batop Min.	⅝	⅞
B'ch Cr'k.	29	..
Beth S 7% pf.	88	95
B'klyn Ed.	84	88
Brown Sh.	25	35
Do pf.	..	80
Bruns Ter.	3⅝	4½
B, R & P.	60	85
Do pf.	85	105
Buff & S.	72	..
Do pf.	40	54¼
Burns Bros pf.	97	105
Bush Ter.	..	85
But'k Co.	14	16
Cal P pf.	68	69
Case Plow.	6	9
Do 2d pf.	..	50
C R R of N J.	180	210
C'tain-teed	30	37
Do 2d pf.	65	75
C, B & Q.	200	..
Chi & Alt.	8¼	9¼
Do pf.	11	15
C & E Ill ctfs	4	6
Do pf c.	4½	6
C & N W pf.	105	100
Chi, St P, M & Om.	85	95
C, C, C & St L pf.	56½	60
Col & So.	27	29
Do 1st pf	48	53
Do 2d pf.	40	50
Con Cig pf.	71	72½
Cont C pf.	96½	100
Crex Carp.	..	57
C-Am Sug pf.	92	99
De B M.	15	22
Deere & Co pf.	87	94
Del & Hud.	99	102
Det Ed, ex div	90	100
Det Un Ry	..	88
Dul S Tra.	..	17
Durh Hos.	25	28
Do pf.	80	85
Elk H Coal pf.	37	40
Em B pf.	32	60
End-J pf.	85½	90
E Kodak.	490	505
Do pf.	100	103
Erie & P.	45	55
Fairbanks.	38	48
Fisher Bdy pf.	97	102
Gen Ch pf ctfs	84	88
Gen Cig pf.	84	88
Gen M pf.	67	75
Gray & D.	8½	9¼
Habir Elec	10	15
Hartman.	68	70
Homestake	50	60
Ill C l l.	56	..
Int Pap pf	85	99
Int Salt.	56½	70
Iowa Cent.	6	10
K C, Ft S & M pf.	57	60
Kayser (J)	68	75
Do 1st pf	98	120
Kelly Sp T pf.	73	78
Kelsey Wh pf.	70	95
K & D M.	5	10
Do pf.	20	..
Kress(S H) pf.	..	90
L & M, B.	120	130
L-W B 1st pf.	93¼	99
Do 2d pf.	99	105
Mah Coal.	350	700
M'kay Cos	57½	59½
Mallinson.	9	10
Man B'ch.	½	2½
Man Elev.	48	49
Man El S.	..	55¼
Man S pf.	..	93
Marlin R.	15	16
Max M 2d pf.	1½	3
M Dep Sts pf.	93¼	..
Mich Cent.	90	..
M, St P & S S M l l	54	56
Mon Pow.	50½	53
Do pf.	93	94
Mor & Es.	60	..
Mul B pf.	74	..
N, C & St L.	100	110
Nat B pf.	105	..
Nat Rys of M 1st pf.	6	13
N O, T & Mex	60	61
N Y C & St L 1st pf.	53	68
Do 2d pf.	60	65
N Y, L & West	81	88
N & W pf.	67	72
North Am.	50	54
Ohio F S, ex div.	45	50
Orph C pf.	..	100
Ont Min.	4¼	4½
Otis El, ex div	111	125
Do pf, ex div.	..	88
Otis Stl pf	70	101
Pac. Coast.	20	35
Do 1st pf	60	100
Do 2d pf.	45	60
Pac Mail.	14½	19
P T & T.	38	40
Penney pf.	..	86
Peo & E.	12	15
Pere M pf.	40	45
Pett-Mull.	55	62
Do 1st pf	..	96
P Jones.	30	70
P, Y & A pf.	75	121
P, Ft W & C pf.	113	120
Pitts S pf.	..	85
P & W Va pf.	70	75
Pr Stl Car pf.	94	100
R R Sec, I C stk cfs, ex div.	50	59
Ry Stl Spr pf.	100	105
R T 1st pf.	..	85
Do 2d pf.	..	83
Rens & S.	98	..
Rep I & S pf.	86	87¼
S-S S & I pf.	74¾	88
So P R S pf.	80	100
Std O N J.	157	158
Stern B pf.	..	94½
Stand Mill.	100¼	110
Do pf.	70	80
Studeb Co pf.	85	95
Sup Steel.	43	47
Do 1st pf	95	98½
T P L Tr.	200	300
Third Av.	13¾	14
Tide W O.	168	180
Tob P pf.	80	83
T, St L & W pf, c.	15	19
T C R T pf.	..	86
Und Type.	124	150
Do pf.	100	120
U B & P.	67	71
U Cig Sts, ex div.	130	150
U S Exp.	6	7
U S Ind Al pf, ex d.	89	95
U S Sm pf	42⅝	..
Va I, C & Coke	83	85
Va Ry & P	..	45
Wab pf. B.	14	..
W F Exp.	47	50
W Pac pf.	70	71
W'wire Stl	17¾	21
W & L E pf.	17½	18
W-Over pf	28	30
Wilson pf.	81	85
W'w'th pf.	103	110
Wor Pump pf, B.	58	60

COUPONS DUE AND PAYABLE AT THE OFFICE OF

UNITED STATES MORTGAGE & TRUST COMPANY

55 CEDAR STREET, NEW YORK, N. Y.

ON AND AFTER JANUARY 1ST, 1921

Acker, Merrall & Condit Co. Deb. (Jan. 10)....6s
Alachua, Fla., Road & Bridge....5½s
Alexandria, La., Pub. Imp....5s
Amherst Co., Va., Rfd. 4½s Rd. Imp. 5s
Asheville, N. C., Various....5s
Auburn, N. Y., Water Filtration....4¾s
Baton Rouge, La....4s & 4½s
Bell Co., Ky....5s
Bergen Co., N. J., Bdg. & Rd. Imp. 4½s
Bergen Co., N. J., Bridge (Jan. 15) 4½s
Bloomfield, N. J., Fire Dept....4s
Brightwaters, N. Y., Dock....6s
Brightwaters, N. Y., Paving....6s
Broward Co., Fla., Spl. Road & Bridge Dist. No. 1....6s
Buffalo Creek R. R. Co. 1st Ref....5s
Buffalo Creek R. R. Co. 2d....5s
Cairo, Ga. Water Works & Elec. Lt. & Town Hall....5s
Camden Co., N. J., Various....4s & 4½s
Canadaigua, N. Y., U. F. S. D. No. 1 4s
Caswell Co., N. C., Road & Bridge Imp.
Cedartown, Ga., High School....5s
Cedartown, Ga., Imp....6s
Clinton, N. C., Street....6s
Currituck Co., N. C., Road....6s
Dade Co., Fla., Spl. Road & Bridge Dists. No. 1, 2, 3....6s, 5s, 6s
Dade Co., Fla., Bdg., Highway & Jail 5s
Daytona, Fla., Sewer & Drainage....5s
Detroit, Monroe & Toledo S. L. Ry. 5s
Durham, N. C....4½s & 5s
Duval Co., Fla., St. John's River Bridge....5s
Easton Trans. Co....6s
Elberton, Ga....4½s & 5s
Elyria, O., Water Works....4½s
Empire State R. R. Corp. Equip. Trust Notes, Series "A"....7s
Englewood, N. J., School....5s
Essex Co., N. J., Land (Jan. 2)....4½s
Essex Co., N. J., Park....4½s
Fairmont Coal Co....5s
Fairview, N. J., Fdg....5s
Fort Pierce, Fla., Pub. Utility....6s
Fresno City Water Co....5s
Gen. Pipe Line Co. of Cal. 1st Mtge. 6s
Glassport, Pa., School Dist....4½s
Glassport, Pa., Boro....5s
Greensboro, N. C....4s
Greenwich, Conn., Rfdg....4½s
Greenwich, Conn., School....4½s
Greenwood Co., S. C....4½s
Griffin, Ga., Sewer, Water & Lt....5s
Hastings, D. D., Fla....6s
Hawaii Territory Imp. (Jan. 2)....3½s
Henderson, N. C....5s
Henningsen Produce Co. of Montana 7s
Hillsborough Co., Fla., S. D....5s & 6s
Hillsborough Co., Fla., County Road 5s
Homestead, Fla., Municipal Imp....6s
Jennings, La., School....5s
Key West, Fla., Refd....5s
Key West, Fla., Park....5s
Lawrence, N. Y., St. Imp....4.60s
Lexington, N. C., Street & School....6s
Lynchburg, Va., Pub. Imp....4½s
Leland, Miss., Con. School....5½s
Marquette & Bessemer Dock & Navigation Co. Deb....5s
Mebane, N. C., Water & Sewer
Mecklenburg Co., N. C., Bridge....5s
Memphis, Tenn., Education & Various
Miami, Fla., Imp....5s
Miami, Fla., Municipal Imp....5s
Miami Beach, Fla., Park....5s
Monticello, Ga., School, Lt. & Wat. 5s
Mt. Olive, N. C., Pub. Imp. (Jan. 12) 5½s
Mutual Life Ins. Co....5s
Natomas Co. of Cal....6s
New London, Conn., School Refd. 4½s
North Spring Lake, N. J., Water....5s
Northern Ind. Ry. Co. Consol. 1st 5s
Norwalk, Conn....4s & 4½s
Norwalk, Conn....4½s
Oskaloosa Traction & Light Co....5s
Oswego, N. Y., Water (Jan. 15) 4½s
Pacific Tel. & Tel. Co. (Jan. 2)....5s
Pelham, Ga., Various....5s
Pensacola, Fla., Imp....4½s
Phez Co. Gold Notes....7s
Pinellas Co., Fla....5s
Portland Gas & Coke Co. Refdg....5s
Reading Transit & Light Co. Equip. Gold....7s
Richland, Ga., W. W. & Elec. Lt....5s
Richmond, Va., Various....4s & 4½s
Rock Hill, S. C., Sewer St. Imp. & Wat.
Rockmart, Ga., Elec. Lt. & Pow....5s
Rome, Ga....5s
St. Lucie Co., Fla., Time Warrants 6s
St. Lucie Co., Fla., Spl. R. & Br. D. No. 1....6s
School City, Ft. Wayne, Ind., Imp. (Jan. 15)....4s
Selma, N. C., Sewer....6s
Shelby Co., Tenn., School....4½s
South Orange, N. J., Var....4s, 4½s, 5s
Statesville, N. C., R. R. Aid....6s
Sullivan Co., Tenn., Road....5s
Sumter Co., S. C., Road & Br....5½s
Syracuse, N. Y....3½s, 4½s
Tampa, Fla., Refdg....5s
Tarboro, N. C., Water, Sewer & Street
Telfair Co., Ga., Court House....5s
Toledo, O., Refdg. 4s & Various others
Toledo, O., Education (Jan. 2)....4s
United Gas & Elec. Corp....7s
U. S. Mtge. & Tr. Co., Series "L"....4s
Utilities Oil & Ref. Corp....7s
Vero Bridge, D. Fla....6s
Water, Lt. & Pow. Co. of Hot Springs, S. D....5s
Water Works Co. (San Antonio)....6s
Wayne Co., N. C., Bridge....5s
Waynesboro, Ga., Water Works....5s
Wellsville, N. Y., Elec. Lt. & Wat. 4½s
Westchester Co., N. Y., 1st Fire D....6s
Westerly, R. I., Rfdg....4s
Western Wake Co., N. C., H'w'y D. 6s
West Orange, N. J., Education....4s
W. & L. E. Ry. Co. Equip. Tr....4s
Wilkes-Barre, Pa., City Imp....4s
Wilmington, N. C., Rfdg....4s
Wilson, N. C....5½s
Winston-Salem, N. C.
Yosemite Valley R. R. Co....5s
Guanajuato Pow. & Elec. Co....6s
Due Oct. 1919, April, 1920

Stone & Webster

INCORPORATED

147 Milk St. BOSTON | 120 Broadway NEW YORK | 38 So. Dearborn St. CHICAGO

EXAMINATIONS AND STUDIES

of Industrial and Public Service Properties

REPORTS

on Valuation and Operating Efficiency

PENROSE OPPOSES EMERGENCY TARIFF

On Arrival in Washington He Says Problem Should Be Considered as a Whole Later.

COLD TO BONUS JUST NOW

He Declares Congress, and Not Secretary of State, Will Blaze Way on Foreign Relations.

Special to The New York Times.

WASHINGTON, Dec. 31.—Senator Penrose, back today in Washington after an illness of thirteen months, declared his opposition to the passage in this session of Congress of the temporary tariff bill and bonus legislation. He indicated that tariff and internal revenue matters had to be considered as a whole, and that the problem of revenues was one that demanded the ingenuity of the Government and business men.

While Mr. Penrose was careful not to indicate determination to prevent action upon bonus legislation and the temporary tariff bill, it is known that he has returned to Washington, although not restored to health, to take charge of the situation and stop the hasty legislation which the Republicans in the House have passed to aid the farmers and stop falling prices. Mr. Penrose some time ago said that tariff legislation should not be enacted until it could be done scientifically, when costs of production here and abroad could be obtained. That is still his view.

His first day in Washington was devoted to seeing members of the Senate and to making calls. He had a long talk with Senator Knox, and after seeing the newspapermen called upon Senator Watson of Indiana.

"You know I have great sympathy for any one who is sick," he said in speaking of his intention to see Mr. Watson, who may have to undergo a major operation.

Against Hasty Action on Tariff.

"I do not look upon this tariff legislation favorably," he said, in answer to a question whether he believed this Congress would enact the bill already passed in the House. "I think that tariff and revenue legislation should be taken up as a whole in a careful and dignified way, after consultation with the President and the next Secretary of the Treasury."

Discussing the attitude of certain American business men, especially the automobile manufacturers and some steel men, as opposed to the erection of a tariff wall to stop foreign trade, Mr. Penrose said:

"We cannot expect foreign nations to pay off their indebtedness to American business men if they do not have an opportunity to trade with us. A tariff cannot be properly written now when we are unable to determine the difference in costs of production here and abroad. We cannot form a scientific tariff bill until these facts are ascertainable."

Senator Penrose indicated that Congress would not pass the $2,000,000,000 bonus bill in this session, saying that this legislation should be considered in connection with taxation.

"I believe in doing something for the soldiers," he said. "Something that will satisfy them and meet their requirements should be done for the veterans of the World War. But just what should be done I cannot say as I have not had an opportunity thoroughly to investigate the matter. Indirectly, this matter is involved with the revenue and taxation laws. I do not want to express any opinion or give my views for or against any revenue or taxation scheme until we have had ample hearings before the Finance Committee. My impression is that all revenue and taxation matters can wait until the next Congress."

Senator Penrose said that in the last session of Congress when piecemeal tariff legislation was suggested thousands of letters had been received from business men and one from the Home Club of Boston, a strong protective tariff organization, protesting against any tariff changes at that time. He said that he did not see much reason for a revision of the tariff now.

"In my opinion," he added, "no tariff bill will be enacted by this session of Congress. Tariff is highly important. Of course, we cannot expect much revenue from it, but it is a problem to protect home industry, and we have got to stand ready for a tariff. But I am not prepared to vote right away for a tariff measure. The Finance Committee has received many requests for hearings, and nothing will be done along this line until all those who wish to be heard have had an opportunity.

"We are facing the biggest problem ever faced by any country. It is going to tax the ingenuity of experts, and it requires the help of legislators, the Government and the business community to equip America with proper revenues."

Expects Congress to Blaze the Way.

Senator Penrose said that he had not followed the conferences with Senator Harding upon international questions very closely and that he was totally indifferent as to who should be Secretary of State.

"It doesn't matter much who is Secretary of State," he commented. "Congress is going to blaze the way, and is not going to sit back and allow a Secretary of State to dictate or impose his personal views on the country."

Pennsylvania, he said, was not urging the appointment of any one in the Harding Cabinet, although he said he would be glad to see the State represented if Mr. Harding should ask a Pennsylvanian to join his Cabinet.

"A. W. Mellon of Pittsburgh, who has been mentioned for Secretary of the Treasury, would meet with my hearty approval," he said. "No one is better equipped, although I do not believe that he is anxious to assume any additional burdens. He is a busy man, now loaded down with heavy responsibilities."

Just before the conference with the newspapermen Senator Penrose had a long talk with Senator Knox who returned today from Marion where he consulted with President-elect Harding.

INDIVIDUAL BANK RETURNS.

AVERAGE FIGURES WEEK ENDED DEC. 31, 1920.

BANKS AND TRUST COMPANIES MEMBERS OF FEDERAL RESERVE BANK.

	Loans, Discount, Investments, &c.	Cash in Vault.	Reserve with Legal Depositories.	Net Demand Deposits.	Time Deposits.
Bank of N. Y., N.B.A.	$45,483,000	$900,000	$4,582,000	$30,873,000	$2,999,000
Bank of Manhat'n Co.	127,908,000	3,577,000	13,899,000	103,922,000	11,809,000
Mech. & Metals Nat.	212,344,000	10,244,000	20,324,000	151,017,000	2,918,000
Bank of America	58,603,000	2,240,000	6,734,000	50,077,000	1,187,000
National City	581,779,000	9,098,000	57,247,000	(a)552,829,000	47,150,000
Chemical National	132,587,000	2,085,000	14,565,000	108,382,000	1,785,000
Atlantic National	18,998,000	485,000	2,011,000	15,061,000	523,000
Nat. Butch. & Drov.	4,507,000	116,000	666,000	4,555,000	65,000
Amer. Exch. Nat.	126,099,000	1,564,000	12,078,000	90,610,000	4,186,000
Nat. Bank of Com.	376,748,000	3,666,000	33,905,000	252,400,000	2,094,000
Pacific	20,495,000	2,357,000	3,284,000	22,865,000	260,000
Chat. & Phenix Nat.	123,989,000	5,823,000	14,737,000	108,886,000	13,926,000
Hanover National	120,154,000	1,880,000	16,727,000	108,197,000	....
Metropolitan	36,574,000	2,300,000	6,188,000	40,727,000	4,000
Corn Exchange	155,799,000	7,828,000	20,917,000	150,856,000	12,597,000
Import. & Trad. Nat.	43,496,000	997,000	3,840,000	29,391,000	27,000
National Park	199,718,000	1,507,000	18,895,000	140,957,000	1,857,000
East River National	11,848,000	469,000	1,656,000	11,376,000	951,000
Second National	22,984,000	1,141,000	2,776,000	19,218,000	90,000
First National	322,446,000	1,162,000	22,674,000	183,229,000	4,851,000
Irving National	198,376,000	8,328,000	23,646,000	180,387,000	1,782,000
N. Y. County Nat.	13,742,000	977,000	1,672,000	13,224,000	858,000
Continental	7,215,000	146,000	809,000	5,807,000	100,000
Chase National	364,602,000	6,774,000	36,428,000	262,951,000	8,375,000
Fifth Avenue	19,388,000	1,296,000	2,717,000	19,181,000	....
Commercial Exch.	8,589,000	489,000	1,334,000	8,618,000	....
Commonwealth	9,011,000	565,000	1,269,000	9,618,000	....
Garfield National	15,797,000	677,000	2,124,000	15,701,000	36,000
Fifth National	12,369,000	354,000	1,790,000	13,345,000	568,000
Seaboard National	48,846,000	1,294,000	6,073,000	44,923,000	833,000
Liberty National	101,683,000	742,000	9,348,000	70,576,000	2,221,000
Coal & Iron National	18,201,000	850,000	1,465,000	12,239,000	262,000
Union Exch. National	18,118,000	532,000	4,123,000	20,430,000	316,000
Brooklyn Trust	37,508,000	847,000	4,015,000	28,301,000	5,147,000
Bankers Trust	288,122,000	1,424,000	28,580,000	(b)211,543,000	10,789,000
U. S. Mtg. & Trust	63,289,000	926,000	7,161,000	48,275,000	10,109,000
Guaranty Trust	520,913,000	2,601,000	47,639,000	(c)455,705,000	26,217,000
Fidelity-Inter. Trust	16,753,000	616,000	2,729,000	17,209,000	635,000
Columbia Trust	81,466,000	1,462,000	9,755,000	74,047,000	3,747,000
Peoples Trust	32,415,000	1,458,000	3,181,000	31,514,000	1,026,000
New York Trust	85,133,000	659,000	7,777,000	62,368,000	1,531,000
Lincoln Trust	23,294,000	767,000	3,350,000	22,435,000	507,000
Metropolitan Trust	32,556,000	661,000	3,661,000	26,379,000	1,042,000
Nassau Nat., B'klyn.	15,979,000	549,000	1,321,000	12,766,000	533,000
Farmers Loan & Tr.	116,743,000	1,668,000	13,344,000	(d)112,666,000	14,151,000
Columbia	24,085,000	1,195,000	3,517,000	24,570,000	89,000
Equitable Trust	176,071,000	1,915,000	21,055,000	(e)163,683,000	12,318,000
Total	$5,092,828,000	$99,211,000	$527,597,000	*$3,873,298,000	$212,513,000

STATE BANKS NOT MEMBERS OF FEDERAL RESERVE BANK.

Greenwich	$19,271,000	$3,025,000	$1,759,000	$19,977,000	$50,000
Bowery	5,850,000	704,000	331,000	5,738,000	....
State	73,873,000	3,763,000	2,181,000	31,968,000	42,155,000
Total	$98,994,000	$7,492,000	$4,271,000	$57,683,000	$42,205,000

TRUST COMPANIES NOT MEMBERS OF FEDERAL RESERVE BANK.

Title Guar. & Trust	$46,534,000	$1,057,000	$3,281,000	$28,870,000	$899,000
Lawyers Title & Tr.	23,611,000	839,000	1,348,000	14,540,000	192,000
Total	$70,145,000	$1,896,000	$4,629,000	$43,410,000	$1,091,000
Grand total	5,261,967,000	108,599,000	536,497,000	†3,974,391,000	255,809,000

Includes deposits in foreign branches not included in footings: (a) $123,366,000, (b) $6,108,000, (c) $103,690,000, (d) $17,979,000, (e) $19,448,000.

Balances carried in banks in foreign countries as reserve for such deposits: (a) $56,605,000, (b) $310,000, (c) $17,200,000, (d) $5,044,000, (e) $5,010,000.

*Deposits in foreign branches not included.

†United States deposits deducted, $142,712,000.

NEW YORK FEDERAL RESERVE BANK.

STATEMENT AT CLOSE OF BUSINESS, DEC. 30, 1920.

RESOURCES.

	Last Week.	Prev. Week.	Year Ago.
Gold and gold certificates	$135,945,885.06	$144,304,000	$164,012,000
Gold settlement fund, Fed. Reserve Board	36,435,474.30	53,976,000	41,101,000
Gold with foreign agencies	1,211,100.00	1,211,000	48,195,000
Total gold held by bank	$172,692,460.26	$199,491,000	$243,308,000
Gold with Federal Reserve agent	254,575,330.89	235,127,000	306,756,000
Gold redemption fund	39,000,000.00	39,000,000	25,000,000
Total gold reserves	$466,267,791.15	$473,618,000	$575,064,000
Legal tender notes, silver, &c.	143,975,293.45	139,322,000	45,819,000
Total reserves	$610,243,084.60	$612,940,000	$620,883,000
Bills discounted: Secured by Government war obligations: For members	445,926,080.56	461,011,000	571,822,000
	$445,926,080.56	$461,011,000	$571,822,000
All other: For members	458,312,775.70	446,196,000	239,901,000
	$458,312,775.70	$446,196,000	$239,901,000
Bills bought in open market	109,902,271.45	96,829,000	208,652,000
Total bills on hand	$1,014,141,127.71	$1,004,036,000	$1,020,375,000
United States Government bonds	1,468,305.55	1,468,000	1,257,000
United States Victory notes	50,000.00	50,000	50,000
United States certificates of indebtedness	59,692,000.00	78,666,000	79,952,000
Total earning assets	$1,075,351,433.26	$1,084,220,000	$1,101,634,000
Bank premises	4,377,413.73	4,345,000	3,094,000
Five per cent. redemption fund against Federal Reserve Bank notes	2,766,360.00	2,727,000	2,910,000
Uncollected items and other deductions from gross deposits	139,020,453.37	159,127,000	257,067,000
All other resources	1,581,564.05	1,660,000	1,177,000
Total resources	$1,833,340,308.01	$1,864,979,000	$1,986,765,000

LIABILITIES.

	Last Week.	Prev. Week.	Year Ago.
Capital paid in	$26,375,650.00	$26,376,000	$22,891,000
Surplus	51,307,534.68	51,308,000	45,082,000
Government deposits	2,269,870.57	941,000	194,000
Due to members—reserve account	693,473,591.58	696,124,000	785,043,000
Deferred availability items	94,273,059.24	106,947,000	206,265,000
Other deposits, including foreign Government credits	11,283,322.61	12,256,000	56,232,000
Total gross deposits	$801,299,844.00	$816,268,000	$1,047,734,000
Federal Reserve notes in actual circulation	864,516,230.00	880,670,000	811,119,000
Federal Reserve Bank notes in circulation—net liability	38,741,200.00	39,807,000	52,776,000
All other liabilities	51,109,849.35	50,350,000	7,663,000
Total liabilities	$1,833,340,308.01	$1,864,979,000	$1,986,765,000
Ratio of total reserves to deposit and Federal Reserve note liabilities combined	40.0%	39.9%	38.7%
Ratio of gold reserves to Federal Reserve notes in circulation after deducting 35 per cent. against deposit liabilities	....	....	....
Ratio of reserves to net deposits after deducting 40 per cent. gold reserves against F. R. notes in circulation	39.9%	39.7%	42.4%
Contingent liability on bills purchased for foreign correspondents	$6,076,326.85	$6,076,995.79	....

BANK DEPARTMENT SUMMARY.

STATE BANKS AND TRUST COMPANIES NOT INCLUDED IN CLEARING HOUSE.

Loans and investments	$596,703,000	− $3,215
Gold	8,006,700	+ 865,700
Currency and bank notes	19,917,600	+ 856,700
Deposits with Federal Reserve Bank of New York	52,603,000	+ 1,522,200
Total deposits	640,089,500	− 482,500
*Net deposits	591,261,900	+ 963,300
Reserve on deposits	114,719,500	+ 3,690,200

Percentage of reserve, 21.5.

RESERVE.

	State B'ks.	P. C.	Trust Cos.	P. C.
Cash	$27,066,400	17.00	$52,557,900	14.07
Deposits in banks and trust companies	9,825,400	6.09	25,269,800	6.76
Total	$36,891,800	23.09	$77,827,700	20.83

*Deposits, eliminating amounts due from Reserve depositaries and from other banks and trust companies in New York City and United States deposits.

ALL NEW YORK CLEARING HOUSE INSTITUTIONS

(AVERAGE FIGURES)

Week ended.	Loans.	Deposits.	Cash Reserve.
Dec. 31, 1920	$5,261,967,000	*$4,230,200,000	$545,885,000
Dec. 24, 1920	5,281,715,000	4,226,594,000	544,409,000
Dec. 18, 1920	5,235,041,000	4,310,033,000	565,437,000
Dec. 11, 1920	5,183,421,000	4,221,651,000	543,487,000
Dec. 4, 1920	5,208,830,000	4,270,048,000	543,030,000
Nov. 27, 1920	5,218,746,000	4,292,427,000	548,616,000
Jan. 8, 1920	5,272,887,000	4,402,038,000	586,363,000
Dec. 27, 1919	5,191,447,000	4,318,584,000	559,450,000
Dec. 20, 1919	5,171,509,000	4,430,585,000	592,169,000
Dec. 13, 1919	5,116,781,000	4,322,360,000	566,721,000
Dec. 6, 1919	5,144,327,000	4,334,087,000	597,945,000
Nov. 29, 1919	4,660,689,000	3,922,347,000	567,210,000
Nov. 29, 1919	5,486,134,000	4,484,543,000	593,480,000
This year's high in week ended	Oct. 16.	Oct. 16.	June 19.
	5,094,477,000	4,221,651,000	533,269,000
This year's low in week ended	March 6.	Dec. 11.	Aug. 28.
	5,383,633,000	4,464,452,000	590,332,000
Last year's high in week ended	Oct. 18.	Sept. 20.	Sept. 20.
	4,760,063,000	3,921,493,000	537,560,000
Last year's low in week ended	Jan. 4.	Feb. 25.	Feb. 15.

*United States deposits deducted, $142,712,000.

SUPPLEMENTARY BANK AND TRUST COMPANIES

Figures Compiled from Special Reports to THE NEW YORK TIMES.

INSTITUTIONS CLEARING THROUGH MEMBERS.

NATIONAL AND STATE BANKS—Average Figures. FOR THE WEEK ENDED DEC. 30, 1920.

MANHATTAN—	Loans.	Gold.	Other Cash Including Bk. Notes	Res. Dep. N. Y. and Elsewhere.	With Other Banks and Trust Cos.	Gross Deposits.
Battery Park Nat.	$12,111,400	$30,000	$218,500	$1,675,100	$522,200	$12,647,300
Colonial	15,759,000	300,000	1,880,000	1,440,000	......	17,947,000
Grace & Co. (W. R.)	3,962,500	6,898	19,990	415,212	1,347,932	3,974,849
Mutual	10,495,000	14,000	429,000	1,962,000	......	13,096,000
New Netherland	6,818,000	5,000	223,000	1,568,000	60,000	7,966,000
Washington Heights	3,461,000	123,000	392,000	271,000	......	3,757,000
Yorkville	14,372,000	15,000	615,000	1,869,000	......	16,342,000
BROOKLYN—						
First National	10,245,500	6,300	406,800	970,100	819,500	10,907,800
Mechanics	29,663,300	51,200	2,466,800	6,109,800	21,200	36,712,000
North Side	6,540,900	9,800	325,000	780,280	......	7,575,870
JERSEY CITY, N. J.—						
First National	8,938,000	106,000	304,000	2,243,000	69,000	11,523,000

TRUST COMPANIES—Average Figures. FOR THE WEEK ENDED DEC. 30, 1920.

BROOKLYN—	Loans.	Cash.	Reserve Dep. N. Y. and Elsewhere.	Dep. with Other Banks & Trust Cos.	Gross Deposits.
Hamilton	$8,870,000	$645,200	$428,000	......	$8,573,000
BAYONNE, N. J.—					
Mechanics	9,003,280	424,949	782,890	$188,111	9,963,115

INSTITUTIONS NOT IN THE CLEARING HOUSE.

NATIONAL AND STATE BANKS—Average Figures. FOR THE WEEK ENDED DEC. 30, 1920.

MANHATTAN—	Loans.	Gold.	Other Cash Including Bk. Notes.	Res. Dep. N. Y. and Elsewhere.	With Other Banks and Trust Cos.	Gross Deposits.
Bank of Cuba	$390,612	$50,000	$29,558	$95,235	......	$778,992
Bank of United States	25,594,900	8,500	855,300	3,376,800	2,609,300	30,839,900
Broadway Central	2,779,100	97,300	219,000	266,950	20,300	3,045,700
Bronx Borough	2,713,733	5,000	212,958	310,163	......	4,122,575
Bryant Park Bank	2,355,900	39,100	212,500	282,900	......	2,554,200
Chelsea Exch. Bank	7,558,000	......	751,000	1,218,000	8,000	7,274,000
Cosmopolitan	2,703,900	......	123,700	410,900	3,000	3,077,200
Europe (Bank of)	5,219,333	32,000	641,332	416,718	......	6,122,024
Gotham National	11,204,000	......	328,000	1,597,000	76,000	9,697,000
Harriman National	29,340,000	42,000	952,000	3,222,000	965,000	28,481,000
Public National	71,089,000	10,000	1,482,000	5,009,000	3,428,000	73,682,000
Twenty-third Ward	5,493,800	104,500	481,200	684,500	52,800	6,686,600
BROOKLYN—						
Bank of Coney Island	2,706,300	20,650	645,500	81,700	......	3,068,300
Homestead	2,329,900	120,000	189,300	264,100	......	3,346,000
Montauk	2,606,000	15,000	198,000	239,000	......	2,900,000
Municipal	1,491,500	3,300	161,700	189,600	23,300	1,731,900
Peoples National	4,505,300	2,800	275,000	501,400	190,400	5,391,100
JERSEY CITY, N. J.—						
Hudson County	5,084,000	26,000	219,600	1,045,700	52,500	5,304,000
HOBOKEN, N. J.—						
First National	10,763,200	6,100	324,700	1,060,500	17,900	10,757,200
Second National	8,993,397	6,302	342,496	357,106	356,731	9,370,615

TRUST COMPANIES—Average Figures. FOR THE WEEK ENDED DEC. 30, 1920.

MANHATTAN—	Loans.	Cash.	Reserve Dep. N. Y. and Elsewhere.	Dep. with Other Banks & Trust Cos.	Gross Deposits.
American	$10,849,795	$1,048,267	$1,303,808	$116,808	$12,013,390
Central-Union	152,400,000	*28,051,000	5,536,000	1,615,000	199,566,000
Commercial	7,470,000	851,000	317,000	272,000	7,727,000
Empire	47,394,300	*2,715,900	6,065,400	2,749,700	47,394,300
Fulton	7,613,400	*1,284,100	372,000	......	8,023,400
Hudson	6,920,100	479,300	1,149,200	189,100	7,487,500
Mercantile	15,490,000	142,700	750,700	25,700	15,305,900
N. Y. Life Ins. & Trust	23,448,800	1,790,700	954,900	......	23,623,500
United States	54,121,194	160,000	4,400,000	5,088,823	47,907,901
BROOKLYN—					
Kings County	21,381,619	1,705,522	1,699,224	......	22,736,508
Manufacturers	27,383,500	1,560,000	6,708,000	25,200	31,839,000

*Includes amount with Federal Reserve Bank as follows: Central-Union $24,398,000, Empire $2,715,900 and Fulton $1,186,000.

AGGREGATE TRUST COMPANIES' DEPOSITS.

The following figures of Clearing House trust companies include items not included in the net deposits as reported to the Clearing House:

Trust Companies.	Deposits.	Trust Companies.	Deposits.
Bankers	$273,115,000	Metropolitan	$31,282,100
Brooklyn	36,080,000	New York	70,992,000
Columbia	87,065,600	Peoples	36,028,700
Equitable	194,779,000	Title Guarantee	32,151,800
Farmers	146,298,031	United States Mortgage	69,440,000
Fidelity-International	19,438,000		
Guaranty	590,822,000	Total	$1,629,696,031
Lawyers Title	16,575,900	Change	−12,408,274
Lincoln	25,657,900		

FOREIGN STOCK MARKETS.

London Quiet, Prices at Paris Are Lower.

LONDON, Dec. 31.—Old 2½ per cent. consols, unchanged at 44⅝; British 5 per cent. war loan, ¼ point higher at 82⅞; 4½ per cent. war loan, unchanged at 77. Rand Mines unchanged at 2⅛; De Beers Mining, ⅛ higher at 12⅝.

PARIS, Dec. 31.—Prices were lower on the Bourse today. Three per cent. rentes, 40 centimes higher at 58 francs 40 centimes; 5 per cent. war loan, unchanged at 85 francs 20 centimes.

Exchange on London, 22 centimes higher at 59 francs 80 centimes per sovereign; American dollars were quoted at 16 francs 88½ centimes, against 16 francs 86½ centimes yesterday.

The Clearing House in 1920.

The New York Clearing House Association, which comprises fifty-three of the largest bank and trust companies of this city, these in turn having worldwide ramifications, yesterday reported high-record operations for the calendar year.

Exchanges mounted to the total of $243,135,013,364, against $235,802,634,887 in 1919 and $178,533,248,782 in 1918.

Balances totalled $25,075,320,338, as compared with $21,973,388,003 in 1919 and $18,257,013,610 in 1918.

SUBSCRIPTION RIGHTS.

	Rights Expire.	Yesterday's Bid.	Ask.	Thursday's Bid.
Corn Exch. Bank	Feb. 3	42	44	42
Detroit Edison	Jan. 10	..	¼	..
General Electric	Jan. 20	3¾	4¼	3¾
Home Insurance	Feb. 1	165	168	165
Lone Star Gas	Jan. 20	..	½	..
Mexican Eagle Oil	Jan. 31	8	10	8
Nat. Park Bank	Feb. 3	70	75	70
Pacific Development	Jan. 10	..	¼	..
Shaw (W. W.)		14¼	16¼	15
So. N. E. Tel.	Jan. 12	..	½	..
Southern Pacific	Mar. 1	26½	26¾	25¾
Swan & Finch	Mar. 1	..	½	..
Tidewater Oil	Jan. 19	14	14¾	13¾
Un. Zinc Smelt Co	Jan. 6	..	⅛	..

NEW YORK ASSOCIATED BANKS.

STATEMENT AT CLOSE OF BUSINESS FRIDAY, DEC. 31, 1920.

ACTUAL CONDITION, CHANGES FOR THE WEEK.

Excess reserve	Dec.	$19,515,650
Loans	Inc.	8,401,000
Net demand deposits	Inc.	11,453,000
Net time deposits	Inc.	17,133,000
Cash in vault, Federal Reserve members	Dec.	534,000
Reserve in Federal Reserve Bank, member banks	Dec.	17,286,000
Reserve in own vaults, State banks and trust companies	Dec.	320,000
Reserve in other depositories, State banks and trust companies	Inc.	132,000
Circulation	Dec.	141,000

ACTUAL CONDITION, ALL MEMBERS.

	1920.	1920-1919.	1919-1918.
Loans	$5,274,451,000	$5,373,776,000	$4,775,863,000
*Demand deposits	4,015,520,000	4,192,457,000	3,870,567,000
Time deposits	259,942,000	256,424,000	139,776,000
Circulation	34,753,000	36,977,000	35,947,000
Cash in vault, Federal Reserve members	101,718,000	108,081,000	112,253,000
Reserve in Fed. Res. Bank, mem. banks	524,991,000	588,364,000	566,082,000
Res. in other depos., banks & trust cos.	9,125,000	11,216,000	9,467,000
Cash in vault, State banks and trust cos.	9,225,000	12,028,000	11,114,000
Aggregate reserve	$543,341,000	$611,608,000	$586,663,000
Reserve required	532,297,120	557,129,000	525,124,880
Excess reserve	$11,043,880	$54,479,000	$61,538,120

Government deposits of $121,818,000 deducted. Last week such deposits were $160,517,000.

AVERAGE CONDITION, CHANGES FOR THE WEEK

Excess reserve	Inc.	$2,359,010
Loans	Dec.	19,748,000
Net demand deposits	Dec.	10,214,000
Net time deposits	Inc.	13,820,000
Cash in vault, Federal Reserve members	Inc.	1,033,000
Reserve in Federal Reserve Bank, member banks	Inc.	4,615,000
Reserve in own vaults, State banks and trust companies	Dec.	105,000
Reserve in other depositories, State banks and trust companies	Dec.	34,000
Circulation	Dec.	138,000

AVERAGE CONDITION, ALL MEMBERS

	1920.	1920-1919.	1919-1918.
Loans	$5,261,967,000	$5,272,887,000	$4,700,068,000
*Demand deposits	3,974,391,000	4,146,972,000	3,953,835,000
Time deposits	255,809,000	258,066,000	132,751,000
Circulation	34,774,000	36,911,000	35,989,000
Cash in vault, Federal Reserve members	99,211,000	111,403,000	111,469,000
Res. in Fed. Res. Bank, member banks	527,597,000	562,771,000	558,727,000
Res. in other depos., banks & trust cos.	8,900,000	11,107,000	9,883,000
Cash in vault, State banks and trust cos.	9,388,000	12,485,000	11,126,000
Aggregate reserves	$545,885,000	$586,363,000	$579,736,000
Reserve required	526,798,570	573,878,000	522,717,890
Excess reserve	$19,086,430	$12,485,000	$57,018,110

Condensed Statement as of December 31, 1920

CENTRAL UNION TRUST COMPANY OF NEW YORK

80 BROADWAY NEW YORK

FIFTH AVENUE AT 60TH STREET MADISON AVENUE AT 42ND STREET

ASSETS

CASH on hand, in Federal Reserve Bank and due from Banks and Bankers	$42,384,696.38
UNITED STATES BONDS	21,208,693.04
Municipal Bonds	5,991,969.11
Loans and Discounts	145,736,026.41
Bonds and Other Securities	19,331,692.42
Stock in Federal Reserve Bank	825,000.00
Real Estate	4,147,215.27
Customers' Liability Account of Acceptances	10,344,111.10
Other Assets	1,572,943.44
TOTAL	$251,542,347.17

LIABILITIES

Capital	$12,500,000.00
Surplus	15,000,000.00
Undivided Profits	3,056,540.13
DEPOSITS	209,189,379.81
Reserve for Taxes and Interest Accrued	1,047,898.75
Unearned Discount	404,417.38
Acceptances	10,344,111.10
TOTAL	$251,542,347.17

UNITED STATES MORTGAGE & TRUST COMPANY

55 Cedar Street, New York

Statement of Condition December 31, 1920

ASSETS		LIABILITIES	
Cash on Hand, in Federal Reserve and other banks	$8,912,958.03	Capital	$2,000,000.00
Clearing House Exchanges	7,635,653.59	Surplus	4,000,000.00
Bankers' Acceptances	6,047,516.11	Undivided Profits	750,513.79
U. S. Bonds and Certificates	6,721,497.50	Dividend Payable Jan'y 3rd, 1921	120,000.00
Other Bonds and Stocks	3,284,523.21	Reserve for Taxes, etc.	853,286.71
Loans on U. S. Bonds	6,670,264.16	Deposits	72,198,757.48
Demand Loans	20,757,628.93	Treasurer's Checks	1,365,896.58
Time Loans	7,235,717.02	Mortgage Trust Bonds	3,813,700.00
Bills and Notes Purchased	11,429,293.32	Acceptances Executed for Customers	1,048,378.37
Foreign Exchange	185,424.84	Accrued Interest Payable	125,380.16
Mortgages	5,558,598.79		
Real Estate	338,999.15		
Customers' Liability on Acceptances	1,047,001.43		
Accrued Interest Receivable	450,867.01		
	$86,275,943.09		$86,275,943.09

DIRECTORS

CHARLES S. BROWN, New York — Brown, Wheelock, Inc.
BURNS D. CALDWELL, New York — President Wells Fargo & Company
LEWIS L. CLARKE, New York — Pres. American Exchange Nat'l Bank
THOMAS DE WITT CUYLER, Philadelphia — Chairman of Board Commercial Trust Co.
SHERMAN DAY, New York — Patterson, Eagle, Greenough & Day.
ALLEN B. FORBES, New York — Harris, Forbes & Company
DONALD G. GEDDES, New York — Clark, Dodge & Company
HENRY R. ICKELHEIMER, New York — Heidelbach, Ickelheimer & Company
WILLIAM A. JAMISON, New York — Arbuckle Brothers
JULIUS KRUTTSCHNITT, New York — Chairman Executive Committee Southern Pacific Company
CHAUNCEY H. MURPHEY, New York — Vice-President
ROBERT OLYPHANT, New York
JOHN W. PLATTEN, New York — President
H. HOBART PORTER, New York — Sanderson & Porter
MORTIMER L. SCHIFF, New York — Kuhn, Loeb & Company
CHARLES B. SEGER, New York — Pres. United States Rubber Company
HENRY TATNALL, Philadelphia — Vice-Pres. Pennsylvania R. R. Co.
JAMES TIMPSON, New York — Second Vice-President and Financial Manager The Mutual Life Insurance Co.
ARTHUR TURNBULL, New York — Post & Flagg
CORNELIUS VANDERBILT, New York — Brigadier-General, O. R. C.
GEORGE G. WARD, New York — First Vice-Pres. Commercial Cable Co.
THOMAS WILLIAMS, New York — I. T. Williams & Son
WILLIAM H. WILLIAMS, New York — Vice-Pres. Delaware & Hudson Co.

BRANCHES
Broadway at 73rd St.
Madison Ave. at 75th St.
125th St. at Eighth Ave.

MEMBER
Federal Reserve System
N. Y. Clearing House Assn.

Condensed Statement of the Condition of the

EAST RIVER NATIONAL BANK

at the Close of Business, December 30, 1920

RESOURCES			LIABILITIES	
Cash and Due from Banks	$6,366,770.20		Deposits	$16,250,564.27
U. S. Bonds, other Bonds and Investments	1,009,498.51		Circulation	49,250.00
Loans on Call	3,150,000.00	$10,526,268.71	Loans Held for Account of Customers	525,114.75
Loans, Discounts and Acceptances Purchased		7,467,865.26	Letters of Credit	790,459.01
Loans made for Account of Customers		525,114.75	Acceptances under Letters of Credit	658,490.68
Customers' Liability under Acceptances		658,490.68	Dividend Checks Unpaid.	296.99
Customers' Liability under Letters of Credit.		790,459.01	Bills Payable, Federal Reserve Bank	None
5% Redemption Fund, U. S. Treas		2,500.00	Rediscounts, Federal Reserve Bank	None
Banking Premises, Real Estate, Furniture and Fixtures		139,664.00	Other Liabilities	1,897,772.75
Interest Earned, not Collected		21,464.29	Capital	1,000,000.00
Other Assets		1,884,397.75	Surplus and Undivided Profits	844,276.00
		$22,016,224.45		$22,016,224.45

Number of Accounts December 31st, 1919	4400
Number of Accounts NOW	6500
Resources December 31st, 1919	$20,160,798.00
Resources December 30th, 1920	22,016,224.00

THE KIND OF SERVICE WE GIVE OUR "OLD BUSINESS" IS THE ARGUMENT FOR THE STEADY INCREASE IN OUR "NEW BUSINESS."

FINANCIAL NOTICES.

NOTICE OF APPOINTMENT OF NEW TRUSTEE UNDER MORTGAGE OF NORTHWESTERN PENNSYLVANIA RAILWAY COMPANY TO CENTRAL TRUST COMPANY OF NEW YORK, DATED DECEMBER 1, 1911.

PUBLIC NOTICE IS HEREBY GIVEN, that the Central Union Trust Company of New York (formerly Central Trust Company of New York), Trustee under the mortgage and deed of trust of the Northwestern Pennsylvania Railway Company, dated March 1st, 1911, has resigned and discharged itself of the trusts created by said mortgage, in the manner provided therein, and that the board of directors of the Crawford County Railways Company, successor to said Northwestern Pennsylvania Railway Company, has appointed the Erie Trust Company, of Erie, Pennsylvania, as Trustee to fill the vacancy caused by such resignation, as provided by Article 6, section 7, of said mortgage, and that said new Trustee has duly accepted said appointment, and has become vested with all the estates, properties, rights, powers, and trusts of its said predecessor under said mortgage.

Erie, Pa., Dec. 22, 1920.

GEORGE W. KUNZ, Secretary of the Board of Directors of the Crawford County Railways Company.

WHITE & CASE, 14 Wall Street, New York, N. Y.,
GUNNISON, FISH, GIFFORD & CHAPIN, 615 Masonic Temple, Erie, Pennsylvania, Attorneys.

SPAIN

Transfer arrangements having now been completed, the

MADRID and BARCELONA OFFICES

of the **National City Bank of New York** will be operated as branches of the

International Banking Corporation.

THE CANADIAN BANK OF COMMERCE
Total Resources
31st May, over $440,000,000
New York Agency, 16 Exchange Pl.
Head Office—Toronto

SAFE DEPOSIT VAULTS
Boxes from $6.00 upwards.
NEMETH STATE BANK
10 East 22nd Street, New York.

COTTON PRICES RISE IN BRIEF SESSION

Short Covering and Evening-Up Rallies Market After Early Decline.

The final day of cotton trading for the year was limited to two hours, as the governors of the Exchange ordered its closing at midday, and during the brief session there was not very much business moving. At the opening there was a somewhat heavy tone and scattered selling for local and Southern account, with a few Liverpool selling orders thrown in, accounted for net declines of 10 points in January and 20 or slightly more in the later months.

Then, in the second hour, short covering and week-end evening-up took the market in hand and rallied it, with January going up 25 points net and the rest about the same. In this movement January was the strongest option on the list, thanks to the continued switching of shorts from the near month into contracts which will mature later in the new year. New Orleans was closed and after the early selling the South failed to be a factor in the market. The early selling thus appeared to be merely the usual overnight telegraphic and mail business, and it is likely that very few orders originated in the South yesterday, where, apparently, most people were beginning their New Year's holiday.

At the close the market was quiet and featureless. Trade gossip was rather inclined to be optimistic and the general opinion was that the market would improve once cotton goods began to move out of retailers' hands. This is expected to be accomplished by way of the "white sales" now in progress, and as soon as these accumulations are out of the way, retail buying is expected to pick up, and with it spinners' buying is apt to quicken.

Yesterday's quotations follow:

	Open.	High.	Low.	Close.	Prev. Day.
Jan.	14.00	14.35	14.00	14.34@14.35	14.10
March	13.45	13.89	13.45	13.69@13.78	13.65
May	13.53	13.97	13.53	13.85@13.87	13.75
July	13.63	14.13	13.63	14.00@14.05	13.85
Oct.	13.70	14.10	13.70	14.09@14.10	13.90

The local market for spot cotton was quiet, up 15 points to 14.75c for middling upland; sales 600 bales.

Yesterday's cotton statistics were:

	Yesterday.	Last Wk.	Last Yr.
Port receipts	27,844	26,655	47,608
Exports	32,441	24,700	90,805
Exports, season	2,399,048	2,293,406	2,821,854
N. Y. stocks	24,707	23,358	61,197
Port stocks	1,454,308	1,422,066	1,545,624
N. Y. arrivals	24	596	......

Liverpool cables: Spot cotton was dull at 8.65d for middling. Sales, 4,000 bales, of which 3,000 were American. Imports, 41,000 bales, all American. Futures opened easy, 32 to 47 points down, and closed quiet, 37 to 41 points down on the day. Prices: January, 8.92d; March, 9.00d; May, 9.27d; July, 9.40d. Manchester: Yarns and cloths were dull and easier.

COMMODITY PRICES RECEDE.

Closing Business Day of Year Leaves Most Staples Lower.

There was a considerable number of price recessions noted in the closing business day on the wholesale markets yesterday. In the grains, wheat was the only commodity to register a gain, advancing 1¼ cents, while corn dropped 2½ cents per bushel, with oats and flour unchanged. In the groceries, coffee declined ¼ of a cent per pound, and eggs dropped 4 cents per dozen. Butter and sugar were unchanged.

There were no changes in the provisions, and all the metals were priced unchanged over Thursday. Spot cotton advanced 15 cents per hundred pounds, but printcloths declined ¼ of a cent per pound.

Following are the cash prices for the principal commodities in the wholesale market at the close of business Friday, a week before and a year ago:

	Dec. 31, 1920.	Dec. 24, 1920.	Dec. 31, 1919.
FOODSTUFFS:			
Wheat, No. 2 red	$2.01¼	$1.98¼	$2.50
Corn, No. 2 yellow	.94	.95	1.62¾
Oats, No. 2 white	.60½	.60	.97½
Flour, Minn. patent	9.75	9.50	15.75
Coffee, No. 7 Rio	.06¼	.06½	.15¼
Sugar, granulated	.08	.08	.09
Butter, cream, 92 score	.57	.56	.70
Eggs, fresh-gathered first, per dozen	.71	.73	.72
Lard, prime	13.20	13.60	23.25
Pork, mess	30.00	30.00	47.00
Beef, family	26.00	27.00	26.00
METALS:			
Iron, 2X, Phila	33.00	33.00	43.10
Steel billets, Pitts	43.50	43.50	48.00
Lead	4.65	4.75	7.50
Copper	12.75	13.25	19.25
Tin	35.40	37.50	59.50
TEXTILES:			
Cotton, mid. uplands	14.75	15.25	39.25
Printcloths	.05½	.05¾	.14

Highest and lowest prices thus far in the present year:

	Highest.		Lowest.	
Wheat	$3.25	Jan. 7	$1.79	Nov. 27
Corn	2.31¼	May 15	.94½	Nov. 27
Oats	1.50	May 7	.60	Nov. 22
Flour	16.25	Jan. 7	9.00	Dec. 1
Coffee	.16¼	Jan. 11	.06¼	Dec. 22
Sugar	.23	July 12	.08	Dec. 17
Butter	.77	Apr. 24	.51½	Dec. 4
Eggs	.89	Dec. 10	.42½	Mar. 12
Lard	23.50	Jan. 9	13.55	Dec. 20
Pork	47.00	Jan. 2	29.50	Dec. 21
Beef	28.00	Oct. 19	20.00	May 12
Iron	53.51	Aug. 31	33.00	Dec. 23
Steel	65.00	July 23	43.00	Jan. 2
Lead	9.50	Mar. 10	4.50	Dec. 22
Tin	65.25	Jan. 11	32.00	Dec. 14
Copper	19.50	Jan. 5	12.50	Dec. 28
Cotton	43.75	July 22	14.50	Dec. 22
Printcloths	.16¾	Apr. 13	.05½	Nov. 30

PRODUCE MARKETS.

BUTTER—Receipts yesterday 4,264 packages. Prices sustained on top qualities; medium barely steady. Creamery, higher than extras, pound, 57½@58c; extras, 92 score, 57c; firsts, 90 to 91 score, 48@55½c; firsts, 88 to 89 score, 44@47c; seconds, 83 to 87 score, 37@42c; lower grades, 32@36c; unsalted, higher than extras, 60½@61c; extras, 59½@60c; firsts, 45@58½c; seconds, 38@43c; held or storage, high scoring, 52@52½c; extras, 50½@51½c; firsts, 40@48½c; seconds, 32@38c; lower grades, 25@30c; Danish casks, fresh, 52@54c; State dairy tubs, finest, 43@55c; good to prime, 44@51c; common to fair, 30@42c; renovated extras, 39@40c; ladles, current makes, firsts, 26@28c; seconds, 22@23c; lower grades, 20@21c; packing stock, current make, No. 1, 21½@22c; No. 2, 20c.; lower grades, 15@19c.

EGGS—Receipts yesterday 5,180 cases. Not to carry over the double holiday, a further material break in fresh egg prices occurred, shared by both mixed colors and white. Fresh gathered, extras, dozen, 74@76c; extra firsts, 72@73c; firsts, 70@71c; seconds, 66@69c; dirties, No. 1, 55@56c; checks, fair to choice, dry, 48@52c; refrigerator, firsts, 62@65c; seconds, 59½@61c; State, Pennsylvania and nearby Western hennery whites, extras, 82c; extra firsts, 79@80c; firsts, 77@78c; gathered whites, firsts to extra firsts, 70@80c; undergrades, 70@76c; pullets, 64@66c.; Pacific Coast white, extras, 82c.; extra firsts, 79@80c; firsts, 77@78c; undergrades, 70@76c; pullets, selected, small cut, 24@75c; usual sizes, 64@66c; other Western and Southern, gathered whites, 70@80c; State, Pennsylvania and nearby Western, hennery browns, extra, 77@78c; gathered brown and mixed colors, graded extras, 74@76c; firsts to extra firsts, 70@73c.

FINANCIAL NOTES.

The Chemical National Bank announces the appointment of Charles Cason as Director of its new Department of Public Relations.

W. C. Bradley of Columbus, Ga., Chairman of the Board and Chairman of the Executive Committee of the Coca-Cola Company, has been elected Voting Trustee of the Coca-Cola Voting Trust, in place of S. C. Dobbs of Atlanta resigned.

Hayden, Stone & Co., have issued a special circular on the International Nickel Company.

In a New Year's circular addressed to the members of all exchanges, Thomson & McKinnon say "The year 1920 has passed and our financial, commercial and manufacturing institutions remain intact ready to respond in true American fashion to the magic words 'Confidence Restored.'"

CURB TRANSACTIONS

INDUSTRIALS.

Sales.		High.	Low.	Last.	Sales.		High.	Low.	Last.
800	‡Acme Coal.	1	⅞	1	150	‡L V O S...	62	58	62
1,000	‡Allied P Inc	6¼	5¾	6¼	200	‡L, McN & L	11½	11½	11½
1,000	‡Alum Mfg..	16¼	16	16¼	50	‡Lan M Cl A.	17	17	17
200	‡Am Chicle..	19½	19½	19½	200	‡Max Ch B..	9¼	9	9
500	‡Am Refrig.	1½	1½	1½	1,500	‡Mercer Mot.	4⅞	3⅞	4½
100	Autom F S..	67⅝	67⅝	67⅝	900	‡Meteor Mot.	20	19½	19⅞
5,000	‡Br-Am T c.	12½	12½	12½	400	N A P & P..	4½	4⅛	4½
200	‡Br-Am C C.	3⅛	3⅛	3⅛	800	Perf Tire.....	1⅛	1⅛	1⅛
1,000	‡Car L & P.	2⅞	2⅞	2⅞	200	‡Pyrene Mfg	9¾	9	9¾
1,000	Cent Ter S..	2½	2½	2½	1,000	‡Radio Co...	1⅝	1⅛	1⅝
100	‡Cont Mot...	6	6	6	1,200	‡ Do pf.....	2	1⅞	2
100	‡Clev Auto..	42	42	42	100	‡Rao Motors.	17¼	17¼	17¼
1,000	‡Eastern Pot	3	3	3	800	‡Rep Rubber	1⅛	1⅛	1⅛
2,300	‡Farrel Coal	17½	15½	17½	300	‡Stand Mot..	7⅞	7⅞	7⅞
825	‡Goodyear....	21	18	20⅝	800	‡Swift Inter.	27	25	27
275	‡ Do Tire pf	43	40	42	6,500	‡S C of A...	2⅝	2½	2⅝
100	‡Hanes K a.	14	14	14	1,200	‡Tob P Exp.	8	7⅛	8
200	‡ Do b......	13⅝	13⅝	13⅝	300	‡Todd Ship..	60¾	57	60⅜
208	‡ Do pf.....	96⅜	96⅜	96⅜	500	‡Un Carbide.	51½	50	51½
200	‡Havana To.	1⅛	1⅛	1⅛	2,500	Un P Shar..	1⅛	1⅛	1⅛
800	‡Hercules P.	15	13½	13½	2,000	‡Un R S C..	7½	7	7½
60	‡Ide Collar..	30	30	30	1,100	‡U S Distrib	30¾	29½	30⅜
2,000	Indian Pack.	2⅞	2¼	2⅞	800	‡U S L & H	1⅛	1	1⅛
300	‡Int C C pf.	6	5⅝	6	1,500	U S St Co..	1½	1	1¼
4,500	‡Int C Rub..	8½	6⅝	8¼	400	Wayne Coal.	2⅝	2¼	2⅝
400	‡K G C of D	1⅜	1⅜	1⅜					

STANDARD OIL SUBSIDIARIES.

Sales.		High.	Low.	Last.	Sales.		High.	Low.	Last.
1,500	‡Ang-Am Oil	17⅜	17¼	17⅜	100	‡S O of Neb.	376	375	376
30	‡Prairie P L.	475	460	475	80	‡Vacuum O..	293	285	293
30	‡So Penn O..	255	251	255					

MISCELLANEOUS OIL STOCKS.

Sales.		High.	Low.	Last.	Sales.		High.	Low.	Last.
400	‡Allen Oil...	1	⅞	1	850	‡Midw Ref...	140	137	140
10,000	†‡Allied Oil..	20	19	19	6,500	‡Midw Tex...	⅜	¼	5/16
100	‡Atl Gulf O.	67⅝	67⅝	67⅝	100	‡Mt Prod ..	8⅞	8⅞	8⅞
8,500	‡Boone Oil...	1¼	1	1¼	2,800	‡Noble O & G	⅝	⅝	⅝
6,000	‡Carib Synd.	7½	7	7¼	1,500	N Am O & R	1½	1	1⅝
300	‡Col Emerald	2⅝	2½	2½	500	Okla & T P	¼	¼	¼
600	‡Creole Synd	1⅛	1	1⅛	4,000	Omar O&G n	2½	2	2½
12,000	‡Cushing Pet	⅝	¼	7/16	800	‡Pennok Oil.	5¼	5	5¼
1,000	‡Denny Oil...	1	1	1	1,000	‡Prod & Ref.	4¼	4⅛	4¼
1,100	‡Elk Basin P	8	7⅝	8	1,200	‡Red Rock O	⅞	⅝	⅞
700	‡Glenrock O.	2	1⅞	2	1,500	‡Ryan C w i	11	10	11
500	‡Granada O.	5	5	5	700	‡Salt Ck Pr.	23	23	23
200	‡Guff-Gill O.	27	26½	26½	500	‡Salt Ck n...	9⅜	9⅜	9⅜
3,000	‡Hudson Oil.	½	7/16	7/16	200	‡Sapulpa Ref	4⅝	4⅝	4⅝
3,700	‡Int Pet	16½	15⅞	16½	1,200	‡Settled Pr..	2½	2½	2½
3,800	‡Livings Pet.	3	2¾	2⅞	5,300	‡Simms Pet.	6⅝	6⅜	6½
250	‡Manhat Oil.	3	3	3	25	‡Sin O 8% pf	81	81	81
21,000	‡Maraca Oil.	12	9½	12	4,000	Skelly Oil..	7¼	7	7¼
2,000	‡Merritt O C	10⅞	10½	10⅞	8,900	‡Texon O&L.	⅜	11/32	⅜
1,000	‡Mex Eagle	8⅝	8⅝	8⅝	900	‡Victoria Oil	⅞	¾	⅞
13,600	Mexico Oil...	1⅝	1¼	1⅝	1,300	‡Vulcan Oil..	⅝	⅝	⅝
1,200	Mex-Pan Oil	6	5½	6	1,100	‡Woodburn O	1⅛	1⅛	1⅛

MINING STOCKS.

Sales.		High.	Low.	Last.	Sales.		High.	Low.	Last.
1,000	Al-Brit C M	1/16	1/16	1/16	2,800	†‡Jim Butler	17	16	17
200	‡Alv M & M	9	8½	8½	3,700	†Jumbo Ext.	5	4	4½
3,400	Ariz Gl Cop	⅝	9/16	⅝	2,600	†‡Kewanas...	1½	1	1½
3,500	†‡Atlanta ..	1½	1	1½	5,700	†‡Knox Div.	8	7⅛	8
2,800	†‡BelcherExt (a pros.)..	3½	3	3½	5,000	†Lone Star..	4	4	4
3,500	†‡BelcherDiv (a pros.)..	4	3½	4	1,500	Louis Cons..	¼	¼	¼
2,000	Big Ledge..	⅝	½	⅝	2,000	†‡MacN Min	3/16	3/16	3/16
3,700	†‡Booth	3	2½	3	60	‡N J Zinc..	130	127	130
25,000	†Bost & Mon	40	39	40	2,000	Nip Mines..	7⅝	7	7⅝
2,800	†‡Caledonia..	17	16	16	300	St Croix Sil	½	½	½
2,000	‡Candel Silv	13	12	13	12,300	†‡Silver Pick	4	4	4
2,800	†‡Cashboy....	4½	3½	3½	800	Stand Sil-Ld	3/16	3/16	3/16
1,000	‡Cop Canyon	2	2	2	500	†‡Success M	3	3	3
4,100	‡Cortez Silv	64	62	64	8,200	‡Suther Div	1½	1	1½
3,600	Div Ex (pr)	28	26½	27½	800	†Talapoosa S	3/16	3/16	3/16
1,000	El Sal Silv.	1/16	⅝	1/16	368	†Ton Belm't	1 1/16	1¼	1 1/16
1,500	Emma Silver	3	2½	3	3,550	†Ton Divide	1 1/16	1 1/16	1⅛
32,500	‡Eureka C M	50	47	48	620	Ton Exten..	1⅜	1 5/16	1⅜
3,500	†‡Gold Z Div	23	22	23	460	†Ton Mining	1⅜	1 5/16	1⅜
83,700	†‡Goldf Con.	5	4	5	3,200	Un Eastern.	2½	2 7/16	2⅝
3,200	†‡Goldf Dev.	2	1	1	3,000	†‡U S C M.	6½	6½	6½
8,000	†‡Harm D M	20	15	20	3,500	†‡Vic D (pr)	4½	3½	4
645	Hecla Min..	3⅞	3⅝	3⅞	2,800	†W E Cons.	1	15/16	1
40	‡Hon A Syn	6¼	6¼	6½	8,750	†Wh Caps M	5	4½	4½
1,300	‡Iron Blos..	16	16	16	3,000	†W Caps Ex	½	½	½
					5,000	Wilbert Min.	2	2	2

BONDS.

Sales.		High.	Low.	Last.
$150,000	‡Allied Packers 6s	54	49¾	53
5,000	‡Aluminum Mfg 7s	96¼	96¼	96¼
25,000	‡Am T & T 6s, 1922	94¼	93¾	94¼
25,000	‡Am Tel & Tel, 1924	92¼	91⅞	91⅞
75,000	‡Anaconda Copper 7s	92	90	91½
15,000	‡Anglo-Am Oil 7½s	99⅞	99½	99⅞
5,000	‡Armour 7s	95	94⅞	95
5,000	‡Bethlehem Steel 7s, 1935	94½	94½	94½
5,000	‡City of Bergen 8s	92	92	92
1,000	‡Can Nat Ry 7s, 1933	100½	100½	100½
175,000	‡Consolidated Gas 8s	99	97⅞	99
5,000	‡Con Textile 7s, w i	96	94	96
50,000	‡Denmark 8s	98⅝	97¾	98¼
20,000	‡Diamond Match 7s	100¼	99⅞	100
10,000	‡Empire Gas & F 6s, 1924	82½	82	82½
5,000	‡ Do, 1926	91⅞	91⅞	91⅞
5,000	‡Galena Signal Oil 7s	95⅝	93⅝	93⅝
25,000	‡Goodrich 7s, 1925	84	81⅞	84
10,000	‡Govt of Sweden 6s	78½	77⅞	78½
50,000	‡Interborough R T 7s	66⅞	66	66½
25,000	‡Kingdom of Norway	100	99	100
5,000	‡Laclede Gas Light 7s	84	84	84
12,000	‡National Leather 8s	97	97	97
20,000	‡N Y, N H & H 4s	67	66	67
10,000	‡Ohio Gas 7s, 1921	97¼	97¼	97¼
1,000	‡Ohio Cities Gas, 1922	94	94	94
10,000	‡Ohio Cities Gas 7s, 1923	92½	92½	92½
5,000	‡Ohio Cities Gas, 1924	91	91	91
150,000	‡Seaboard Air Line 6s	54	49¾	52½
5,000	‡Sears-Roebuck 7s (1 yr)	97½	97½	97½
15,000	‡Sears-Roeb'k 7s (2 yrs)	94¼	93⅞	94¼
5,000	‡Sears-Roeb'k 7s (3 yrs)	93⅝	93⅝	93½
25,000	Sinclair 7½s	88¼	88	88½
25,000	‡Solvay & Cie 8s	99⅞	99	99¼
10,000	‡Southwestern Tel. 7s	92	92	92
15,000	‡Southern Ry 6s	93	92½	93
25,000	‡Std Oil of Cal 7s	100¼	100⅛	100¼
38,000	‡Std Oil of N Y 7s, 1928	100	100	100
29,000	‡ Do, 1929	100½	100½	100½
30,000	‡ Do, 1930	100¼	100⅛	100¼
31,000	‡ Do, 1931	101⅛	100⅞	101⅛
5,000	‡Swift & Co 7s, 1925	94⅛	94⅛	94⅛
100,000	‡Swiss Govt 5½s	79⅞	79⅛	79⅞
25,000	‡Texas Co 7% notes	98¼	97½	98
1,000	‡Union Tank Line 7s	100	100	100
5,000	‡Western Electric 7s	97½	97½	97½

Note—Yesterday 100 Mexican Panuco sold at 6; Dec. 29 5,000 Allied Packers 6s sold at 50½.
†Sells cents per share. ‡Unlisted.

NEW YORK CITY BONDS

	Yester-day. Bid.	Ask.	Thurs-day. Bid.		Yester-day. Bid.	Ask.	Thurs-day. Bid.
4½s July, 1967	91⅞	92½	91⅜	3½s Nov., 1954	74	75½	74
4½s June, 1965	91⅞	92½	91⅜	3½s Nov., 1955	74	75½	74
4½s Mar., 1963	91⅞	92¼	91⅞	The following are quoted on a percentage basis:			
4½s Nov., 1957	91⅞	92½	91⅞	4½s 1924-1932	5.75	5.00	5.75
4½s May, 1957	91⅞	92½	91⅞	4½s 1921-1923	6.00	5.20	6.00
4¼s Apr., 1966	86½	87½	86	4½s 1921-1923	6.00	5.20	6.00
4¼s Mar., 1964	86½	87½	86	4½s 1924-1931	5.75	5.00	5.75
4¼s Mar., 1962	86½	87½	86	3½s 1931-1939	5.50	5.00	5.50
4¼s Sept., 1960	86½	87½	86	3½s 1950-1953	5.25	4.45	5.25
4¼s Mar., 1960-30	86½	87½	86	3½s 1924-1930	5.75	5.10	5.75
4s May, 1959	82	83	81	3½s 1921-1923	6.50	5.20	6.50
4s Nov., 1958	82	83	81	3½s 1940-1949	5.40	4.95	5.40
4s May, 1957	82	83	81	3s 1940-1953	5.35	5.00	5.35
4s Nov., 1956	81½	82½	80½	3s 1926-1930	5.75	5.00	5.75
4s Nov., 1955	81½	82½	80½	3s 1921-1925	6.50	5.25	6.50
4s Nov., 1936	85	88	85				
3½s May, 1954	74	75½	74				

PUBLIC UTILITIES

Sales.		High.	Low.	Bid.	Asked.
625	Cities Service	231	228	231	236
1,015	Cities Service pf.	62⅛	62¼	62⅝	63¼
938	Cities Service pf. B.	6	5½	6	6½
4,623	Cities Service bk. shares	29½	29	29½	30
$18,500	Cities Service deb. B	120	115	116	121
62,100	Cities Service deb. C	87	85	86	88
44,200	Cities Service deb. D	86	83	83	86
480	Empire Gas and Fuel pf.	83½	83	83	86

	Bid.	Asked.		Bid.	Asked.
Am Gas & Electric	92	94	Galveston-Houston Elec	25	30
Am Gas & Electric pf.	31	33	Galveston-Hous Elec pf	60	65
Am Light & Traction	72	74	Miss River Power	11	13
Am Light & Trac pf.	66	70	Miss River Power pf.	60	..
Am Power & Light	38	42	Northern States Power	..	40
Am Power & Light pf.	58	62	North States Pow pf.	75	80
Am W W & Electric	2	3	Northern Texas Elec.	68	72
Am W W & Elec 1st pf	35	38	Northern Tex Elec pf.	65	70
Am W W & E partic.	4	6½	Pacific Gas & Elec pf.	78	80
Appalachian Power	1	5	Puget Sound Pow & Lt	15½	17½
Appalachian Power pf.	15	24	Puget Sd Pow & Lt pf.	53	56
Carolina Power & Lt	27	32	Republic Ry & Light	5	6
Colorado Power	10	12	Republic Ry & Lt pf.	16	18
Colorado Power pf.	75	80	Southern Cal Edison	85½	87½
Columbus Electric pf.	53	57	Southern Cal Edison pf	94	98
Com Power, Ry & Lt	12	14	Standard Gas & Elec	9½	11½
Com Pow, Ry & Lt pf.	21	32	Standard Gas & Elec pf	30	33
Conn Power pf.	71	77	Tampa Electric	105	110
Eastern Texas Electric	68	73	Tenn Ry, Lt & Power	½	1½
Eastern Texas Elec pf.	66	70	Tenn Ry, Lt & Pow pf.	2	4
El Paso Electric	84	88	United Light & Rys	19	21
Electric Bond Sh pf.	77	80½	United Light & Rys pf.	48	50
Federal Light & Trac.	5	7	Western Power	18	19½
Federal Lt & Trac pf.	42	46	Western Power pf.	57½	59½

Bonds.

	Bid.	Asked.		Bid.	Asked.
Am W W & El con 5s	47	49	Miss River Pow 5s, '51	74	75
Appalachian 1st 5s, '41	60	70	Nor States Pow 5s, '41	75	77
Cin Gas & Elec 5s, '56	78	83	Nor States Pow 6s, '26	75	80
Col Gas & El deb 5s, '27	75	80	Seattle Electric 5s, '29	76	80
Col Gas & El 1st 5s, '25	80	83	Stand Gas & E 6s, '35	65	70
Conn Power 5s, '63	73	..	Stand Gas & El 7s, '21	94	99
Dallas Electric 5s, '22	100	..	Stand Gas 6s, '26	80	85
East Tex Elec 6s, '42	73	77	Utah Securities	78	80
Empire Gas & El 6s, '24	83	86	West States G & E 5s, '41	75	80
Midwest Utilities 6s, '25	80	84			

MISCELLANEOUS STOCKS

	Yester-day. Bid.	Ask.	Thurs-day. Bid.		Yester-day. Bid.	Ask.	Thurs-day. Bid.
Am Brass	162	167	160	Hercules	175	183	178
Am Chicle	17	21	18	Do 1st pf	88	92	88
Do pf	64	67	62	Illinois Traction	10	15	10
Amal Leather	8	..	..	Do pf	50	55	50
Do pf	30	60	..	Ingersoll-Rand	150	160	150
Am Light & Trac	71	73	70	Do pf	92	97	92
Do pf	..	..	70	Merck	..	75	..
Atlas Powder	115	121	117	Merrimac Chem	73	76	76
Do pf	74	76	74	New Jersey Zinc	129	131	117
Babcock & Wilcox	103	106	103	Niles-Bem't-Pond	58	62	58
Borden & Co	85	88	85	Do pf	..	90	..
Do pf	80	82	80	Northern Securities	75	85	75
Childs Co	77	79	77	Royal Bak Powder	100	108	100
Do pf	87	90	87	Do pf	78	80	78
Crocker-Wheeler	90	95	90	Scovil Mfg	300	330	300
Draper Corp	123	126	123½	Singer Mfg, new	92	96	93
Du Pont	145	152	145	Do old	142	146	142
Do pf	74	76	74	Stand Screw Co	220	240	220
E W Bliss pf	..	60	..	Van Raalte	15	20	15
Gil Safety Razor	130	135	130	Do pf	52	57	52
H J Heinz Co 7s, Dec 1, 1930	94	94¾	94	Valvo Oil 1st cv pf	97	100	97

STANDARD OIL STOCKS

	Yester-day. Bid.	Ask.	Thurs-day. Bid.		Yester-day. Bid.	Ask.	Thurs-day. Bid.
Anglo-Am Oil, Ltd.	17¼	17⅝	17¼	Penn-Mex Fuel	30	35	33
Atlantic Lobos	28	32	28	Prairie Oil & Gas	470	490	450
Do pf.	70	90	70	Prairie Pipe Line	182	187	178
Borne-Scrymser	390	410	390	Solar Refining	365	375	360
Buckeye Pipe Line	80	83	80	Southern Pipe L	100	102	99
Chesebrough	170	190	170	South Penn Oil	250	260	245
Do pf	97	100	97	S W Pa Pipe Lines	58	63	58
Continental Oil	107	111	103	Stand Oil of Cal	305	310	293
Crescent Pipe Line	27	29	26	Stand Oil of Ind $25 par	70	71	68
Cumberland P L	120	130	120	Stand Oil of Kan	570	595	540
Eureka Pipe Line	75	80	75	Stand Oil of Ky	395	415	390
Galena Signal Oil	41	43	40	Stand Oil of Neb	390	410	390
Do pf, new	95	100	95	Stand Oil of N Y	332	337	327
Do pf, old	95	100	95	Stand Oil of Ohio	375	400	375
Illinois Pipe Line	160	165	157	Do pf	102	105	102
Imperial Oil, Ltd.	92	96	96	Swan & Finch	20	40	20
Indiana Pipe Line	80	82	78	Union Tank Car	100	105	99
Int Pet Co, Ltd	16	16½	15⅞	Do pf	90	95	92
National Transit	22	24	22	Vacuum Oil	290	300	280
New York Transit	155	160	150	Washington Oil	30	35	30
Northern Pipe L	90	95	90				
Ohio Oil Co	270	275	268				

CONSOLIDATED EXCHANGE

Sales.		High.	Low.	Last.	Sales.		High.	Low.	Last.
110	Ajax Rubber	30⅞	30⅛	30⅞	650	Keyst'e T&R	9⅝	8⅝	9
180	Allis-Chalm.	30⅝	28⅞	30⅝	270	Lack Steel..	52	50⅜	52
270	Am B Sugar	42⅜	41⅛	42½	160	Lehigh Val..	55⅜	54⅜	54⅜
250	Am Can ...	26	24⅝	25⅞	195	Loew's, Inc.	15⅜	15	15¼
510	Am C & F..	122⅜	119⅝	121½	160	Loft Candy..	10⅛	10⅛	10⅛
160	Am Cot Oil..	17⅝	17½	17⅝	5,710	Mex Petrol..	159½	154⅜	158
60	Am Druggist.	7	7	7	40	Miami Cop..	15⅝	15⅝	15⅝
50	Am Dry G..	25½	25½	25½	655	Midvale Steel.	31⅜	30	31½
170	Am H & L pf	41⅝	41⅛	41⅝	2,740	MidStatesOil	13⅛	11⅞	12⅞
1,940	Am Int Corp	37⅝	37⅝	37⅝	170	Mo, K & T..	2⅞	2⅛	2⅞
10	Am Linseed.	49⅛	49⅛	49⅛	110	Do pf	4⅜	4⅜	4⅜
180	Am Loco ..	83¼	82	82⅝	885	Mo Pac	20⅜	19⅞	20
471	Am Saf Raz	8	7⅞	8	270	Do pf	41⅜	40	40
1,860	Am S & C...	9½	7⅞	8⅜	110	Nat Conduit.	3⅛	2⅞	3
470	Am S & R..	35⅝	33⅛	35⅝	140	Nev Con Cop	9⅞	9⅞	9⅞
30	Am Stl Fds..	30	29⅝	30	400	N Y Central.	74⅝	73⅝	74½
270	Am Sugar...	92⅞	89⅝	92	370	N Y, N H&H	19⅝	18⅛	19⅝
660	Am Su Tob..	75¼	72⅜	73⅝	20	N Y, O & W.	19⅝	19⅝	19⅝
230	Am T & T.	95⅝	95⅝	95⅝	160	Norfolk & W	99⅝	98½	98½
600	Am Woolen.	61⅜	58⅜	59⅜	560	North Pac..	85⅝	84	84½
40	Am Zinc ...	7⅜	7⅜	7⅜	570	Okla P & R.	3⅛	3	3
660	Anacon Cop.	34¼	32⅜	34	50	Otis Steel...	13½	13⅛	13½
90	Atchison ...	77¼	71⅛	75½	140	Seneca Cop..	17¼	17⅛	17¼
100	At, B & At.	7⅛	7⅛	7⅛	60	Stewart-W..	26⅛	26⅛	26⅛
1,380	A, G & W I	72¾	72¾	72¾	1,900	Pan Am	74⅝	72¼	74
4,450	Bald Loco..	86⅜	83⅞	85	205	Pennsylvania	40½	40	40½
940	Balt & Ohio.	37¼	35½	35½	70	Penn Steel..	9⅛	8⅛	9
160	Do pf......	52½	50½	52½	1,880	Pierce-Arrow	20½	18⅞	20
410	Beth Motors.	2¼	2¼	2¼	160	Pierce Oil ..	10⅝	9⅞	9⅞
1,720	Beth Stl, B.	55⅝	53⅞	55½	170	Peoples Gas.	35¼	35¼	35¼
60	Booth Fish..	3½	3½	3½	410	Phila Co....	35½	35½	35½
180	Bosch Mag..	50	50	50	190	Phillips Pet.	28½	28⅜	28⅜
175	B'klyn R T.	10¼	9⅞	10¼	400	P Mar R R.	18⅛	17⅝	17½
180	Butte & Sup	9½	9½	9½	295	Pure Oil....	35⅝	33⅜	35
70	Cal Packing.	61¼	61¼	61¼	835	P & W R R.	30½	30½	30½
535	Cal Petrol...	26¼	25	26¼	260	Punta Alg S.	48⅛	46⅜	47⅝
185	Can Pacific.	117¼	116¼	116¼	7,820	Rep I & S...	62¼	59	61¼
40	Cerro de P.	25½	25½	25½	80	Rep Motors.	18⅜	17⅝	18⅜
540	Cen Leather	37¼	36⅜	36⅜	120	Railway S P	80¼	80½	80½
390	Chand Motor	62½	62½	62½	40	Ray Con Cop	11⅜	11⅜	11⅜
230	Ches & Ohio	61⅜	60½	60⅜	4,960	Reading ...	85½	82½	83
180	Chi Gt West	8⅜	8⅜	8⅜	400	Reading 2d..	59	59	59
30	Do pf......	19¼	19¼	19¼	350	Royal Dutch	62¼	59	61¼
1,500	C, M & St P	30⅝	29½	30	20	Rem Type...	28⅛	27⅜	27⅜
340	Do pf......	45⅝	43¼	45⅝	170	Savage Ar..	11½	11	11
195	Chi & N W	67⅝	66⅜	67¼	160	Shell Trans.	42⅞	42⅜	42⅞
775	C, R I & P.	28⅜	27½	28⅛	60	So Pac rts..	26½	25¼	26⅛
780	Chile Copper	9½	9¼	9½	1,310	Sinclair Oil..	24	22¼	23¼
40	Chino Copper	20	18⅞	19⅜	1,050	So Pac......	101½	99⅞	99⅞
90	Colum Gas..	58¼	58¼	58¼	340	So Railway.	24	23⅛	23½
480	Col Grapho.	9⅞	9¼	9½	50	Sea Air L...	6¼	6¼	6¼
260	Con I Cal M	4⅜	4⅜	4⅜	210	Do pf.....	11	11	11
80	Col F & L.	26¼	26¼	26¼	210	Superior Oil.	13¼	12¼	13¼
170	Con Gas....	80¼	78⅜	79	590	Sub Boat...	9⅞	9	9⅜
10	Cont Can....	68¼	68¼	68¼	10	Santa C Sug	4⅞	4⅞	4⅞
60	Cont Candy.	3⅜	3⅜	3⅜	75	St L S W...	27	27	27
905	Corn Prod..	69	66⅜	68	50	St L S W pf	37⅝	37⅝	37⅝
170	Cosden & Co	29⅜	27¼	29⅜	165	Sears Roe...	96	95	95½
3,060	Crucible Stl.	77½	72½	75¼	290	Strom Carb.	30¼	30¼	30¼
125	Cuba Cane S	23	20⅛	23	1,985	Studebaker..	45⅜	42⅜	44⅜
160	Do pf......	61⅝	61½	61⅝	180	S L&S F RR	23⅜	23¼	23¼
20	Dome Mines.	11	11	11	70	Tenn Copper	6⅞	6⅞	6⅞
360	Endic't-John	54¼	53⅜	53⅞	477	Texas Co....	44	43¼	43⅞
480	Erie	14⅜	14¼	14⅝	410	Tex & Pac..	18½	17⅞	17½
350	Do 1st pf..	21¼	20⅝	21¼	901	Tex P C Oil.	26⅛	26⅛	26⅛
250	Famous Play	48¼	46	48	890	Tobacco Pr..	52⅛	49⅞	50⅞
690	Fisk Tire&R.	12¼	11¼	11½	1,285	Trans Oil...	7⅜	6½	7⅛
40	Freeport Tex	13½	13½	13½	480	Union Oil...	20¼	20	20¼
1,420	Gen Asphalt	41	39½	40½	390	Union Pac..	119⅜	119	119⅜
20	Gen Cigar S.	52⅜	52⅜	52⅜	66	Un Fruit ...	196¼	196¼	196¼
4,145	Gen Motors..	14⅞	13½	14¼	1,563	Un Retail S.	52⅞	50⅞	52¼
710	GoodrichRub	37⅝	35	37⅝	140	U S Realty..	40¼	40¼	40¼
920	Gt North pf.	78¼	76⅜	77½	480	Un Food Pr.	21⅜	19½	20⅜
70	Gt North Ore	29¼	29¼	29¼	300	U S Ind Alc.	65⅜	64½	65⅜
170	Haskell-Bar.	58¼	55¼	58¼	1,610	U S Rubber.	64⅜	61	64¼
170	Houston Oil.	69	64⅜	67½	21,940	U S Steel...	81⅜	79⅝	81
50	Hupp Motor.	11⅜	11⅜	11⅜	30	Utah Copper	49⅜	47⅝	49⅛
480	Inspira Cop.	31⅜	28½	31¼	50	Un Rys In..	11⅛	11⅛	11⅛
20	Int'l Harv...	94¼	94¼	94¼	175	Do pf.....	21⅜	21⅜	21⅜
290	Int Mer Mar	12¼	11⅝	11⅜	945	Vanadium C	34½	32⅜	33¼
465	Do pf	52	48⅜	51⅛	370	Vivaudou In	8⅛	7⅜	7½
475	Int Nickel ..	12⅜	12⅜	12⅜	160	Va-Car Ch..	37¼	35⅜	36⅜
785	Island Oil ..	4⅝	4¼	4½	90	Wabash.....	8⅜	8⅜	8⅜
260	InvincibleOil	24⅜	21⅜	22⅞	170	Do pf "A"	21½	21¼	21½
5	Ill Central..	86¼	86¼	86¼	50	Wilson B Co	38⅜	38⅜	38⅜
375	Int Paper ..	48	45⅜	46¼	60	Western Md.	10⅞	10⅞	10⅞
400	InterboroCon	4½	4¼	4½	260	West Elec ..	42⅝	42⅝	42⅝
100	Do pf	11¼	11	11¼	500	Willys-Over.	5½	5¼	5½
50	Kan City So.	21¼	20¼	21¼	170	White Mot...	36	34⅞	36
50	Do pf	45¼	45¼	45¼	150	Worth Pump	44⅜	43⅜	44¼
400	KellySpgfldT	41¼	38⅝	40⅝	65	West Pac...	29¼	29¼	29¼
1,040	Kennec'tCop	17¼	15⅜	17¼	150	White Oil...	14⅜	14¼	14¼

OUT-OF-TOWN EXCHANGES

BALTIMORE.

Stocks.

Sales.		High.	Low.	Last.	Sales.		High.	Low.	Last.
100	Atl Petrol ..	3⅛	3⅛	3⅛	65	Davison Ch..	30½	29	30¼
200	Celestine ...	85c	85c	85c	25	M&M 1st Nat	25	25	25
200	CenTerSugpf	5½	5½	5½	6	Md Casualty	74	74	74
185	Con Coal ...	89	86	89	40	Mt Ver pf...	57	57	57
135	Con Power..	90	89¾	90	40	Pa Water P	77¾	77¾	77¾
200	Cosden pf ..	3⅜	3⅜	3⅜					

Bonds.

Sales.		High.	Low.	Last.	Sales.		High.	Low.	Last.
$2,000	CentRy con5s	86⅜	86⅜	86⅜	$3,000	L & N div 4s	70	70	70
3,000	Con C ref 5s	71	71	71	2,000	K'x'le Tr 5s	50	50	50
8,000	Con Pow 4½s	72	72	72	1,000	UnRys inc 4s	43½	43½	43½
4,000	Do 6s ...	91½	91½	91½	15,000	Un Rys 4s..	61	60⅜	61
11,000	Cosden 6s ..	88	88	88	2,000	Do ref 5s..	58¼	58	58
1,000	LehighVal6s	96	96	96					

BOSTON.

Mining.

Sales.		High.	Low.	Last.	Sales.		High.	Low.	Last.
100	Adventure ...	60	60	60	265	May-Old C..	3⅜	3⅜	3⅜
60	Ahmeek ...	45	43⅜	45	375	Michigan ...	2¼	2	2¼
200	Alaska ...	75	65	75	110	Mohawk ...	43½	42	43½
70	Allouez ...	18	17¼	18	1,800	Nevada ...	9⅜	8⅞	9⅜
50	Anaconda ...	35	32⅞	35	1,020	New Corn'a.	13⅜	13½	13⅜
450	Arcadian Con	2½	2½	2½	5	New Riv pf.	81½	81½	81½
2,574	Big Heart...	6⅛	5⅜	6	335	Nipissing ...	7⅛	7⅛	7⅛
500	Butte & Bal.	3	3	3	2,410	North Butte.	9	8⅝	8⅞
735	Cal & Ariz.	42	40¼	41	150	Old Domin...	16¼	15⅝	15⅝
57	Cal & Hecla.	250	235	250	250	Osceola ...	23½	21⅞	22½
1,420	Carson ...	13½	13	13½	100	Pond Creek.	12⅝	12½	12½
840	Chino ...	19⅛	17⅛	19⅜	171	Quincy ...	35	34⅞	35
895	Cop Range..	27	25⅝	26⅜	500	Ray ...	11	11	11
1,015	Davis-Daly..	5¼	5	5¼	10	Seneca ...	16⅝	16⅝	16⅝
420	East Butte..	8	7⅞	8	1,095	Shannon ...	75	75	75
250	Franklin ...	2⅝	2½	2½	100	South Utah..	4	4	4
75	Hancock ...	2	2	2	270	St Mary's L	28	27	28
600	Helvetia ...	1⅞	1⅞	1⅞	370	Sup Copper.	3⅛	3¼	3⅛
150	Indiana ...	65	30	30	250	Sup & Bost.	1⅜	1¼	1⅜
15	Inspiration..	29	29	29	1,465	Trinity ...	1¼	1	1¼
225	Island Creek	49	48	48½	105	U S Smelt..	33⅛	31	32⅛
10	Do pf...	75	75	75	69	Do pf...	43⅛	43	43⅛
160	Isle Royale.	16⅛	15⅞	16⅛	215	Utah Apex..	3	2⅞	3
10	Kerr Lake..	2⅛	2⅛	2⅛	475	Utah Cons..	3	3	3
70	Keweenaw...	1⅝	1⅝	1⅝	15	Utah Copper	47⅛	47⅛	47⅛
300	Lake Copper	1⅞	1⅝	1⅞	2,050	Utah Metal..	90	85	90
225	La Salle...	1⅛	1⅛	1⅛	20	Winona ...	45	45	45
600	Mass Cons...	1⅝	1⅝	1⅝	85	Wolverine ...	9	8⅝	9

Railroads.

Sales.		High.	Low.	Last.	Sales.		High.	Low.	Last.
75	Bost & Alb.	122½	122	122½	117	Maine Cent..	36½	34	36½
305	Boston Elev.	63	60½	62	200	NY, NH & H	19⅛	18⅛	19⅛
5	Do pf....	76	76	76	230	Old Colony..	60½	60	60½
570	Boston & Me	23	22	23	55	West End...	40	38½	39
600	B W Elec pf	3⅜	3⅜	3⅜	20	Do pf...	50	50	50

Miscellaneous.

Sales.		High.	Low.	Last.	Sales.		High.	Low.	Last.
10	Am Agricul.	55⅝	55⅝	55⅝	225	Mass Gas....	85	84	84
82	Do pf...	80	79⅝	80	20	Do pf...	59⅝	59½	59½
50	Am Oil ...	2	2	2	2	McEl 1st pf	90	90	90
3	Amoskeag pf	72	72	72	5	Merg'thaler..	121	119	121
250	Am Bosch...	51	47⅛	51	1,725	Mex Invest..	16⅜	15⅜	16⅜
270	Am Pn Serv	2⅛	1⅞	2⅛	760	Nat Leather	8⅛	8	8⅜
1,379	Am T & T..	96	94⅝	95⅝	165	N Eng Tel..	95	94½	95
225	Am Wool....	60⅛	58⅜	60⅛	120	Ohio Body..	9⅞	9⅞	9⅞
21	Do pf...	93	92	93	1,010	Orpheum ...	26	25⅛	26
800	A G W.....	73⅝	73	73	600	Pac Develop.	13	11½	13
50	Anglo-Am...	4	1	4	500	Parish ...	12½	12	12
123	Art Metal...	12	12	12	150	Punta Sugar	48	47½	48
545	Atlas Tack..	15¼	14⅞	15¼	25	Pullman ...	105	105	105
170	Beacon Choc	6⅛	3⅞	6⅛	500	Root ...	18	17⅝	18
475	Century ...	96	50	90	775	Simms Mag.	6¼	5⅞	6
800	E Bost Ld...	3⅜	3⅜	3⅜	1,000	South Phos..	14⅜	14⅜	14⅜
610	Eastern Mfg	22½	21⅝	21⅝	1,210	Swift ...	103	101	102⅝
105	Eastern S S	17	17	17	270	Swift Inter..	27¼	26½	26⅜
63	Edison ...	152	150½	152	1	Torrington..	52	52	52
161	Gen Elec...	121¼	120	120½	60	Un Drug...	94	93¼	93¼
50	Gorton ...	8⅞	8⅜	8⅞	10	Do pf...	44	44	44
166	Gray ...	9½	9	9	64	Un Fruit....	200	196¼	200
210	Hendee ...	14	14	14	2,910	Un Shoe....	37	34⅛	37
77	Int C M pf.	80	80	80	25	Do pf...	24	24	24
161	Int Cement..	23	21	23	10	U S Steel...	81¼	80¼	81¼
455	Int Products	7¼	6⅞	7	1,020	Ventura ...	17⅝	17¼	17¼
10	Do pf...	24	24	24	20	Waldorf ...	17	17	17
100	Island Oil...	4½	4½	4½	80	Waltham W	15⅜	15½	15½
545	J T Connor.	13	12½	13	5	Do pf...	70	70	70
585	Libby ...	12	11½	12	165	Walworth ...	14⅜	14¼	14¼
60	Loew's ...	11	11	11	80	Wickwire ...	18	17⅞	17⅞

Bonds.

Sales.		High.	Low.	Last.	Sales.		High.	Low.	Last.
$2,000	Am Tel 5s..	76	76	76	$6,000	Miss R P 5s	75½	74¼	75½
4,000	A G W 5s...	60	60	60	7,000	Pond Ck 6s.	96	96	96
4,000	C J & S 5s..	75⅜	75½	75⅜	2,000	West Tel 5s	78	78	78
1,000	KCM & B 5s	65	65	65					

DETROIT.

Stocks.

Sales.		High.	Low.	Last.	Sales.		High.	Low.	Last.
650	Charcoal I..	2¼	2	2	1,225	Lincoln Mo..	18⅛	17½	17⅛
400	Do pf...	3⅜	3⅜	3⅜	100	Noble Oil ..	1.10	1.08	1.08
200	Col Sugar...	12⅝	12½	12½	880	Packard ...	10½	10⅛	10⅛
5,400	Cont Motors.	5⅞	5⅜	5⅞	125	Do pf...	70¼	69⅜	70
40	Det Edison..	92⅜	92½	92½	1,900	Paige ...	12½	12⅛	12½
125	Ford of Can.	222	218	222	1,700	Reo Motor..	17⅜	17¼	17⅜
200	Fed Truck..	18	18	18	460	Timken ...	27	26½	27

CHICAGO.

Stocks.

Sales.		High.	Low.	Last.	Sales.		High.	Low.	Last.
80	Arm'r Leath	12⅜	12⅜	12⅜	2,250	Mitchell ...	6	4⅝	6
750	Do pf ...	84⅜	82⅜	84⅜	2,800	Nat Leather.	8⅜	8	8⅜
250	Booth Fish..	4½	4⅜	4½	100	Orpheum ...	25	25	25
75	Do pf ...	22	21	22	50	Pick ...	23¼	23¼	23¼
25	Beaverb'd ..	35	35	35	525	Piggly Wigg	12	10⅜	12
1,050	Briscoe ...	8¼	7⅞	8¼	110	Public Serv..	62½	62	62
275	Case Plow...	7¼	5⅜	7¼	50	Do pf ...	82½	82¼	82½
455	Chi C & C pf	7	6⅛	6½	120	*Quak Oats.	149	146⅜	149
225	Chi Pn Tool.	62	60½	62	130	Reo Motors..	17⅛	17½	17⅛
100	ChiRys,Ser 2	2½	2½	2½	1,200	Sears-Roe ..	96	93	95½
125	Cudahy ...	52	52	52	350	Shaw ...	55	54⅜	55
525	Com Edison.	102	101¼	102	2,200	Stewart-W..	27	25⅜	26½
1,100	Cont Motors.	6	5⅜	6	3,300	Swift Int'l..	27⅛	26	27
150	Dia Match..	96⅜	96⅛	96⅜	1,300	Swift & Co..	102⅝	101	102
130	Gt Lakes ...	60	58	60	325	*Thompson..	25⅞	25	25⅞
100	Hart ...	62½	62½	62½	200	Temtor Prod	24⅛	24⅛	24⅛
550	Hupp ...	11½	10⅝	11⅜	5,200	Union Carb.	51¼	50	51⅛
100	Hartman ...	70	70	70	820	United Iron..	10⅛	10⅛	10⅛
110	Ill Brick ...	69	68	69	325	Wahl ...	39⅜	38½	39⅜
2,800	Libby ...	11⅜	11⅛	11⅜	1,600	Western Knit	8⅛	8	8⅛
3,700	Mont Ward..	19⅝	18⅛	18⅛	310	Wilson ...	36⅜	36⅜	36⅜
440	Do B ...	45	45	45	230	Wrigley ...	70⅛	69⅞	70⅛

Bonds.

Sales.		High.	Low.	Last.	Sales.		High.	Low.	Last.
$10,000	Booth F 6s.	60	60	60	$2,000	Morrisl st4½s	70⅛	70⅛	70⅛
2,000	Chi Tel 5s..	88¼	88¼	88¼	1,000	Swift 1st 5s.	78⅜	78⅜	78⅜

*Ex dividend.

PHILADELPHIA.

Stocks.

Sales.		High.	Low.	Last.	Sales.		High.	Low.	Last.
410	Am Stores...	46	45	46	60	Penn Salt...	64½	64	64½
68	Am Gas.....	29¼	29	29	114	Ph C cum pf	31½	30	30½
44	Am Ry pf...	15	15	15	444	Phila Elec..	22¼	21⅝	22¼
2	B & S pf....	93	93	93	525	Do pf...	27⅞	27	27⅞
776	Elec Storage	95	92	94	2,225	Phila R T..	15	14	15
10	Gen Asp pf.	79⅝	79⅝	79⅝	16	Phila Trac..	51½	51¼	51¼
50	H & B T pf.	9	9	9	500	Tono Mining	1⅜	1⅜	1⅜
120	Ins Co N A.	28⅛	28⅛	28⅛	390	Do Belm..	1⅛	1⅛	1⅛
400	Key Tel pf..	29⅜	29⅜	29⅜	525	Un Traction.	28⅜	28½	28⅜
545	Lake Sup C.	8	7½	8	1,340	Un Gas Imp	30⅛	28⅛	30⅛
529	Lehigh Nav..	68⅜	67⅞	68⅛	20	Un Co N J..	163½	163½	163½
150	Phil In Wire	51⅛	51⅛	51⅛					

Bonds.

Sales.		High.	Low.	Last.
$40,000	Elec and Peo Tract 4s	51	51	51
8,000	Keystone Tel. 1st 5s	59	58	59
30,000	Lake Superior Inc 5s	42½	42½	42½
60,000	Peo Pass 4s	55⅛	55⅛	55⅛
50,000	Phila Elec 1st 5s	80⅛	80⅛	80⅛

PITTSBURGH.

Stocks.

Sales.		High.	Low.	Last.	Sales.		High.	Low.	Last.
125	Am W G M.	109	106	108	90	Ohio Fuel S.	46⅛	46⅛	46⅛
130	Do pf...	84	83	83	75	Okla Gas ..	29⅛	29⅛	29½
3,225	Ark Gas ...	7⅞	7⅞	7⅞	20	Okla P & R.	3	3	3
200	B & O....	36⅛	36⅛	36⅛	100	Pitts Bwg ..	1⅛	1⅛	1⅛
10	Guffey ...	26⅛	26⅛	26⅛	850	Do pf...	5	4⅞	4⅞
100	Ind Bwg pf.	3	3	3	7,200	Pitts Jerome	2	2	2
300	Lone Star G	24⅜	24⅛	24⅛	2,200	Pitts Mt Sh	32	32	32
450	Mfrs L & H.	51	50	51	120	Pitts PlateG.	113	113	113
330	Marland Ref	2⅞	2⅞	2⅞	50	Transcont O	6⅞	6⅞	6⅞
100	Midvale ...	31	31	31	200	Sinclair Oil..	22½	22¼	22½
100	Nat Firep'f.	6	6	6	215	West Air B.	93	91½	93
160	Do pf...	12¼	12	12	755	West Elec ..	43	42⅜	42⅜
2,602	Ohio Fuel O	16⅛	16⅛	16⅞					

Bonds.

Sales.		High.	Low.	Last.	Sales.		High.	Low.	Last.
$1,000	Pitts Bwg 6s	63	63	63	$5,000	W Pa Ry 5s	79	79	79

JUMP IN BANK CLEARINGS.

Philadelphia's, in 1920, Three Billion Better Than in 1919.

PHILADELPHIA, Dec. 31.—Philadelphia bank clearings for 1920 showed an increase of more than three billions over those of 1919. The clearings for the present year were $25,094,696,059, as compared with $22,094,588,655 in 1919.

INDIANAPOLIS, Dec. 31.—Bank clearings in Indianapolis in 1920 increased $131,729,000 over the previous year. The clearings this year were $941,838,000 and for 1919 were $810,109,000.

NEW INCORPORATIONS

New York Charters.

Special to The New York Times.

ALBANY, Dec. 31.—Thirty new corporations, having an aggregate capitalization of $3,650,500, were chartered today. They include:

American Niagara Railroad Corp., Albany, operate standard gauge railroad, $1,000,000; A. H. Smith, A. H. Harris, I. A. Place, Grand Central Terminal.

General Fur Trading Corp., Manhattan, $15,000; M. W. Greenberg, M. Jacobs, M. Goodman, 219 West 28th St.

Best Braid and Trimming Co., Manhattan, $5,000; A. Knyper, S. Dublin, J. Mishelow, Coney Island.

Ralph Kingsley, Manhattan, advertising, $10,000; K. E. Humbert, R. C. Jones, L. Fogler, 209 West 38th St.

Blue Front Clothiers, Manhattan, $25,000; A. E. and M. E. and S. Cohen, 940 East 174th St.

Saratoga Sun, Saratoga Springs, newspaper, $50,000; M. J. and F. Whedon, H. A. Bickle, Medina.

M. S. D. Realty Corp., Manhattan, $5,000; H. Machot, S. Siegel, C. Bush, 225 5th Av.

Frank Peterson, Brooklyn, bakers, $50,000; G. R. Holahan Jr., T. J. Hetzer, B. M. Peterson, 374 6th Av., Brooklyn.

Power Fuel Co., Buffalo, $50,000; M. C. Bartholomew, B. M. Lempenau, M. L. Heinis, Buffalo.

Goodwin, Allen & Co., Manhattan, stock brokers, $100,000; A. S. Goodwin, S. M. and H. C. Allen, 115 Broadway.

Manheim Mills, Manhattan, merchandise, $50,000; B. Wolf, H. Abelson, A. J. Friedman, 115 Broadway.

Loomtex Fabrics, Manhattan, textiles, 400 shares preferred stock, $100 each; 300 common, no par value; active capital, $41,500; H. Friedman, H. K. Wallach, A. Kingsbacher, 130 West 58th St.

Chatham Metals Corp., Manhattan, iron and steel, $25,000; M. Sack, M. Sussman, D. Levey, 1,216 Boston Road, Bronx.

Littauer Glove Corp., Gloversville, 7,500 shares preferred stock, $100 each; 7,500 common, no par value; active capital, $787,500; L. N. Littauer, P. C. Gottschalk, E. H. Mierson, Gloversville.

Estate of Samuel Burling, Brooklyn, real estate, $50,000; A. E. Colson, M. J. Moore, W. R. Burling, 2,205 Foster Av., Brooklyn.

Fair Return Holding Corp., Manhattan, hotels and restaurants, $100,000; J. P. and M. E. Flannery, T. J. Ward, 30 Church St.

Walker & Heisler, Manhattan, floor coverings, $600,000; G. H. Walker, A. L. and H. C. Heisler, 28 West 23d St.

Columbia Cloak and Suit Co., Manhattan, $6,000; A. N. Samuels, L. Schreck, J. Perlmutter, 157 Clinton St.

Egkol Corp., Buffalo, make coal dust briquettes, $500,000; C. M. C. Webb Jr., J. S. Munger, A. H. Lambrix, Buffalo.

Munzer & Salinger, Manhattan, literary or artistic productions, $20,000; A. G. Thorne, S. Salinger, M. J. Sittenfield, 73 East 90th St.

Julian & Goldstein, Brooklyn, groceries, $30,000; A. Goldstein, D. M. Shapiro, K. Julian, 615 Willoughby Av., Brooklyn.

Adelphi Pharmaceutical Mfg. Co., Brooklyn, $100,000; G. and G. Lisitano, F. Luparello, 197 Adelphi St., Brooklyn.

James E. Kelly, Manhattan, stevedoring, $5,000; E. P. Shell, C. H. and J. E. Kelly, 800 President St., Brooklyn.

Fibre Plant Corp., Manhattan, paper manufacturing, $200,000; J. F. Boyer, R. F. Weir, H. B. Combs, 101 West 84th St.

Affiliated Garage Corp., Manhattan, $1,000,000; E. Hirschfeld, J. L. Johnston, B. L. Friedland, 1,472 Broadway.

Underwriters of Syracuse, Fabius, $50,000; R. C. and E. S. Burdick, J. B. Kline, Syracuse.

Stone, Seymour & Co., Syracuse, stocks and bonds, 1,000 shares preferred stock, $100 each; 10,000 common, no par value; active capital, $150,000; J. H. Valentine, W. R. Stone, W. W. Seymour, Syracuse.

Portuguese Line, Manhattan, navigation, $5,000; L. W. Simmons, H. P. Pieper, A. F. Egeltropp, no address given.

CAPITAL INCREASES.

Phoenix Tube Co., Manhattan, $300,000 to $550,000.

American Trust Co., Manhattan, $1,000,000 to $1,500,000.

Harris, Forbes & Co., Manhattan, carry on business with $2,133,320 (formerly $2,000,000) and 26,666 shares common stock, no par value (formerly 20,000).

Arthur Garage, Manhattan, $10,000 to $50,000.

Acorn Knitting Co., Manhattan, $5,000 to $30,000.

185th Street Garage Co., Manhattan, $1,000 to $100,000.

Schaeffer & Budenberg Mfg. Co., Manhattan, $100,000 to $1,000,000.

A. Sulka & Co., Manhattan, $100,000 to $600,000.

Silverblatt & Levy Co., Manhattan, $20,000 to $40,000.

Roos Krieger Co., Manhattan, $15,000 to $50,000.

Miller, Daybill & Co., Manhattan, $5,000 to $100,000.

Loring Lane Co., Manhattan, $82,500 to $107,500.

B. Keenan & Son, Manhattan, $10,000 to $100,000.

Sterling Piano Co., Manhattan, $175,000 to $1,000,000.

Jarmon & Co., Manhattan, $25,000 to $100,000.

Empire Safe Deposit Co., Manhattan, $100,000 to $500,000.

Beekman Paper and Card Co., Manhattan, $100,000 to $300,000.

New York Mackintosh Clothing Co., Mamaroneck, $200,000 to $589,000.

Empire Case Goods Co., Jamestown, $250,000 to $1,000,000.

Peoples Bank of Hamburgh, N. Y., Hamburgh, $30,000 to $60,000.

Stock Temple Co., Clyde, Wayne County, $5,000 to $20,000.

Star Furniture Co., Jamestown, $50,000 to $525,000.

Liberty Paint Co., Brooklyn, $5,000 to $75,000.

Kings County Lighting Co., Brooklyn, $2,000,000 to $4,000,000.

Rockland Light and Power Co., Orangetown, $1,300,000 to $1,600,000.

DESIGNATIONS.

T. H. Symington Co., Del., machinery and appliances, 15,000 shares preferred stock, $100 each; 100,000 common, no par value; rep., D. S. Barrows, Rochester.

Hall Baking Co., 15,000 shares preferred stock, $50 each; 15,000 common, no par value; rep., A. D. Fox, Buffalo.

Cutler Co., Mass., grain, $70,000; rep., O. W. Sawyer, Chatham.

Ohio Varnish Co., Ohio, $50,000; rep., L. L. Heyman, 1 Madison Av.

MERGERS.

Trojan Chemical Co., Manhattan, with Trojan Powder Co.

Ludwig Baumann & Co., Harlem, with Ludwig Baumann & Co.

Cayadutta Generating Co., with Fulton County Gas and Electric Co.

REORGANIZATION.

Collon Electric Washer Co., Manhattan, carry on business with $440,000 and 2,000 shares common stock, no par value.

SURRENDER OF AUTHORITY.

T. H. Symington Co., Maine.

DISSOLUTIONS.

Benmaur Holding Corp., Manhattan.
Cramer Brokerage Co., Manhattan.
Partola Service Corp., Manhattan.
Big Four Realty Corp., Manhattan.
Underwriters of Syracuse, Syracuse.
American Raveller Co., Mellenville.
Universal Decorative Co., Syracuse.
Anthony P. Langer Co., Brooklyn.
Miller, Hass & Co., Queens.
Genesee Investing Co., Rochester.

NAME CHANGE.

Chayes, Forman & Unger, Manhattan, to Chayes, Unger & Chayes.

New Jersey Charters.

TRENTON, Dec. 31.—New charters granted:

Connecticut Dynamo and Motor Co., Irvington, to make electrical appliances, $150,000; Gerald Kannay, Irvington; Harry J. Brewer, New York; Donald B. Munsick.

Victory Wholesale Drug Co., Inc., Newark, $200,000; Frank J. Zerinko, Irvington; Harry Gerstner, Jacob Fisovitz, Newark.

Sullivan-Wilhelm Co., South Amboy, plumbers, $100,000; Philip J. Sullivan, Theodore Wilhelm, Anna Sullivan, South Amboy.

North Hudson Color and Chemical Co., West New York, dyes, $100,000; Henry Gettler, William Koppe, North Bergen; Henry Katt, Town of Union.

Galbourne Land Co., South Amboy, $125,000; George W. Crane, John A. Coan, Charles Safran, South Amboy.

CAPITAL INCREASE.

Delaware and Western Coal Co., $6,800,000 to $20,000,000.

Delaware Charters.

Special to The New York Times.

DOVER, Dec. 31.—Charters filed:

Arkansas Oil Corp., refiners, $10,000,000; I. K. Reffel, Gus Fields, G. P. Findley, Little Rock, Ark.

Century Wood Preserving Co., $3,000,000; T. L. Croteau, M. A. Bruce, S. E. Dill, Wilmington.

Standard Discount and Investment Co., $1,100,000; T. L. Croteau, M. A. Bruce, S. E. Dill, Wilmington.

Rhodes Oil Corp., $750,000; C. T. Cohee, C. B. Outten, S. L. Mackey, Wilmington.

Alenglander Motor Co., $500,000; C. T. Cohee, C. B. Outen, S. L. Mackey, Wilmington.

Empire Asbestos Mines Co., $500,000; T. L. Croteau, M. A. Bruce, S. E. Dill, Wilmington.

Ruboil Belting Co., $450,000; C. T. Cohee, C. B. Outten, S. L. Mackey, Wilmington.

Columbia Syndicate of Washington, $250,000; W. E. Richardson, Benjamin F. Adams, Walter W. Baslam, Washington.

Vertner Corp., Philadelphia, $225,000; Z. S. Vertner, J. S. Vertner, Phila.; R. W. Smith, New York.

Savoy Apartments, $200,000; Geo. M. Elliott, Benj. F. Adams, T. M. Larkin, Washington.

Van Reed Paper Co., $150,000; F. R. Hansell, J. Vernon Pimm, E. M. Macfarland, Phila.

Barndall-Foster Co., $100,000; T. L. Croteau, M. A. Bruce, S. E. Dill, Wilmington.

Moline Finance Co., $50,000; T. L. Croteau, M. A. Bruce, S. E. Dill, Wilmington.

Diamond Chemical Co., $50,000; Fred'k M. Maginnis, M. McGregor, Walter F. Dorsey, Phila.

CAPITAL INCREASES.

Home Oil Co., Chicago, $1,400,000 to $1,500,000.

Donohue's, Pittsburgh, $750,000 to $1,000,000.

Polish-American Coal Co., Wilmington, $50,000 to $250,000.

Resolute Oil and Gas Co., Pittsburgh, $180,000 to $400,000.

NAME CHANGES.

Commercial Carea Co., Del., to Photostate Service Corp., Providence, R. I.

Penu-Kola Corp., Phila., to Misto Products Corp.

WE TAKE PLEASURE IN ANNOUNCING THAT AS OF JANUARY 1st, 1921,

Mr. WILLIAM FERGUSON,

FOR THE PAST TWELVE YEARS THE HEAD OF OUR FOREIGN SECURITIES DEPARTMENT, HAS BEEN ADMITTED TO PARTNERSHIP IN OUR FIRM.

KISSEL, KINNICUTT & CO.

SAVINGS BANKS. | SAVINGS BANKS.

GREENWICH SAVINGS BANK
Incorporated 1833
S. E. COR. 6TH AVE. AND 16TH STREET, NEW YORK
Interest rate January 1, 1921
FOUR PER CENT.
Per annum, payable on all sums from $5 to $5,000 on and after January 17, 1921
$1 OPENS AN ACCOUNT
DEPOSITS MADE ON OR BEFORE JANUARY 10 WILL DRAW INTEREST FROM JANUARY 1, 1921
CHARLES M. DUTCHER, President
Secretaries:
FRANCIS M. BACON, JR. B. OGDEN CHISOLM

145TH SEMI-ANNUAL DIVIDEND.
UNION SQUARE SAVINGS BANK
No. 20 Union Square.
A DIVIDEND has been declared for the six months ending Dec. 31st, 1920, on all deposits entitled thereto at the rate of
FOUR PER CENT.
per annum on sums from $5 to $3,000, payable on and after Jan. 17, 1921. Interest at the above rate was also declared on the excess of interest over $3,000 and not exceeding $5,000. Deposits made on or before Jan. 10 will draw interest from Jan. 1.
WILLIAM H. ROCKWOOD, President.
FREDERIC C. MILLS, Treasurer.
H. ROCKWOOD BRINCKERHOFF, Sec'y.
HUGH B. GARDNER, Cashier.
Open 10 to 3; Mon. 10 to 7; Sat. 10 to 12.
ACCOUNTS OF SOCIETIES ACCEPTED.

NEW YORK SAVINGS BANK
N. W. Cor. 14th St. and 8th Avenue
Dividend Jan. 1st, 1921, at the rate of
FOUR PER CENT
per annum on all sums from $5 to $5,000 entitled thereto under the By-laws.
DEPOSITS MADE ON OR BEFORE JAN. 10TH WILL DRAW INTEREST FROM JAN. 1ST.
WILLIAM FELSINGER, President.
WALTER R. BRINCKERHOFF, Sec'y.
CLARENCE L. BLAKELOCK, Treasurer.
Open Mondays from 10 A. M. to 7 P. M.
Other days from 10 A. M. to 3 P. M.
Saturdays from 10 A. M. to 12 M.
Holidays excepted.

DISSOLUTION NOTICES.
Mr. Max Bruell withdraws today from partnership in our firm. The remaining partners continue as before.
New York, December 31st, 1920.
ABRAHAM & CO.

The Bank for Savings
IN THE CITY OF NEW YORK,
280 Fourth Avenue, Dec. 8, 1920.
203d Semi-Annual Dividend
The Board of Trustees has declared an interest dividend for the six months ending Dec. 31st, 1920, at the rate of
Four Per Cent.
per annum on all sums of $5.00 and upward entitled thereto, and not exceeding $5,000, payable on and after Jan. 20th, 1921.
THE DIVIDEND will be credited to Depositors as principal Jan. 1st, 1921.
DEPOSITS made on or before Jan. 10th, 1921, will draw interest from Jan. 1st, 1921.
Liberty Loan Bonds belonging to Depositors are being received for safekeeping without charge.
WALTER TRIMBLE, President.
LEWIS B. GAWTRY, 1st Vice President.
GEORGE E. ROOSEVELT, Secretary.

Union Dime Savings Bank
40th Street and 6th Avenue.
An Interest Dividend (123d consecutive) has been declared at the rate of
FOUR PER CENT.
per annum, credited Jan. 1, 1921, and payable on and after Thursday, Jan. 20, 1921, on all sums entitled thereto under the By-Laws from $5 to $3,000.
Money deposited on or before Jan. 10, 1921, draws interest from Jan. 1, 1921.
ALEX. P. W. KINNAN, President.
FRANCIS M. LEAKE, Treasurer.
FRANK F. HAZARD, Secretary.

Notice of Dissolution of Partnership
N. L. Carpenter & Co.

The firm of N. L. Carpenter & Company, composed of Nathaniel L. Carpenter, Edward E. Clark, John C. Clark, Joseph N. Carpenter, Jr., Donald C. Appenzellar and Solomon W. Quinn, and heretofore doing business at No. 42 Exchange Place, New York City, has this day expired by limitation and is dissolved. Messrs. Nathaniel L. Carpenter, Joseph N. Carpenter, Jr., and Solomon W. Quinn are the duly authorized liquidating partners to settle the business and affairs of said firm, to discharge its obligations and to collect its accounts and claims.

The good will of the business and customers' current accounts have been transferred to the firm of A. A. Housman & Company, 20 Broad Street, New York City.

NATHANIEL L. CARPENTER
EDWARD E. CLARK
JOHN C. CLARK
JOSEPH N. CARPENTER, JR.
DONALD C. APPENZELLAR
SOLOMON W. QUINN

Dated, December 31, 1920.

Mr. Nathaniel L. Carpenter of the former firm of N. L. Carpenter & Company, doing business at 42 Exchange Place, New York City, has this day been admitted as a special partner to the firm of A. A. Housman & Co., to whom the business of the former firm of N. L. Carpenter & Co. has been transferred, excepting as to matters in liquidation.

A. A. HOUSMAN & COMPANY
N. L. CARPENTER & COMPANY
NATHANIEL L. CARPENTER

Dated, December 31, 1920.

January 1st, 1921

We take pleasure in announcing that

Mr. Elmer E. Rodenbough

has this day been admitted as a special partner in our firm.

WEST & CO.

1417 Chestnut St. Philadelphia | Members New York Stock Exchange Philadelphia Stock Exchange | 52 Broadway New York

The undersigned beg to announce the formation of a co-partnership under the name of

BERNSTEIN & COMPANY
Members New York Stock Exchange
66 BROADWAY NEW YORK CITY
Telephone Rector 1540

To transact a general brokerage business and deal in investment securities.

January 1, 1921
Henry A. Schatzkin
Mortimer B. Bernstein

THOS. L. MANSON & CO.
Members New York Stock Exchange
100 Broadway New York City
(TELEPHONE RECTOR 2500)
Branch Office
527 Fifth Ave. New York City
(TELEPHONE MURRAY HILL 3833)

We take pleasure in announcing that
Mr. Henry C. Breeden
AND
Mr. Glenn M. Smith
have been admitted to partnership in our firm as of January 1st, 1921.

John S. Hammond has been admitted into General Partnership in this firm.

Frederico Lage retired as General Partner on December 31, 1920.

IMBRIE & CO.
NEW YORK CHICAGO BOSTON

ARTHUR YOUNG & COMPANY
NEW YORK
MEMBERS AMERICAN INSTITUTE OF ACCOUNTANTS

Announce the admission to partnership of Messrs. Charles R. Trobridge and J. Gordon Steele, and the retirement of Mr. A. J. Baxter as of January 1, 1921.

OUR FOREIGN TRADE DOWN IN NOVEMBER

Exports Drop $63,300,000, to $676,706,011; Imports About $100,000,000, to $321,181,080

BUT SHOW RISE FOR YEAR

Trade With Europe Falls Off, but Increases With South America and Far East.

Special to The New York Times.

WASHINGTON, Dec. 31.—Total values of merchandise imported from and exported to each of the principal countries during November, 1920 and 1919, and for the eleven months ended Nov. 30, 1920 and 1919, were made public today by the Department of Commerce. The review shows that imports were about $100,000,000 less in November, 1920, than for the corresponding month of 1919. Imports for the eleven months, however, were about $1,500,000,000 greater in 1920.

Exports in the month of November, 1920, were $676,706,011, or approximately $63,300,000 less than in November, 1919. The exports for the eleven months ended Nov. 30, 1920, were $7,508,424,433, or about $270,000,000 greater than for the same period in 1919.

While the value of exports to most of the European countries, exclusive of Spain, showed a decided falling off in the eleven months' period of 1920, as compared with 1919, there was an increase in value of exports to most of the Central and South American countries and to the Far East. Exports to Germany increased more than three times. The figures follow:

GRAND DIVISIONS.

Exports to:	11 Mos. Ended Nov., 1920.	11 Mos. Ended Nov., 1919.
Europe	$4,078,583,969	$4,765,338,790
North America	1,767,390,774	1,161,040,174
South America	556,614,217	410,595,336
Asia	716,788,125	638,364,763
Oceania	239,977,498	183,497,201
Africa	149,069,850	89,976,727
Total	$7,508,424,433	$7,239,009,991

PRINCIPAL COUNTRIES.

Belgium	257,130,872	347,868,411
Denmark	78,227,539	152,820,458
France	638,189,089	829,897,500
Germany	252,998,297	75,464,237
Greece	35,761,596	39,031,466
Italy	330,822,518	403,296,960
Netherlands	215,943,117	221,446,262
Norway	89,504,635	127,696,433
Spain	134,420,232	93,287,998
Sweden	107,653,093	128,193,885
Switzerland	41,482,064	72,901,360
United Kingdom	1,686,724,046	2,086,466,294
Canada	910,122,277	662,327,556
Central America	78,700,951	49,336,654
Mexico	175,854,624	119,076,543
Cuba	460,669,269	243,243,246
Argentina	190,512,484	148,906,600
Brazil	187,507,092	108,916,375
Chile	47,947,547	50,050,543
Uruguay	30,501,790	29,784,489
China	182,067,637	99,410,571
British India	91,611,938	66,858,178
Dutch E. Indies	51,557,478	44,527,926
Japan	369,608,963	323,659,823
Australia	105,679,864	88,233,115
Philippine Islands	90,126,871	67,478,124
British S. Africa	54,199,960	40,349,681
Egypt	35,136,793	14,245,144

Exports in November, 1920, to the United Kingdom were valued at but $125,060,872, as compared with $220,146,261 in November, 1919. Decreased values were shown for the exports to most of the European countries as compared with the values for the corresponding month in 1919.

The value of imports from other countries dropped from $424,810,272 for November, 1919, to $321,181,080 for November, 1920. The import figures for the eleven months of 1920 and 1919 by grand divisions were as follows:

Imports.	Eleven Months Ended November, 1920.	Eleven Months Ended November, 1919.
Europe	$1,160,413,898	$653,304,523
North America	1,574,265,764	1,072,639,438
South America	725,137,712	631,590,979
Asia	1,222,898,272	928,718,340
Oceania	183,755,590	139,476,201
Africa	146,827,787	97,925,328
Total	$5,013,299,012	$3,523,654,609

DECEMBER TRANSACTIONS.

Trading in Stocks and Bonds During the Month.

Transactions in stocks on the New York Stock Exchange for the month of December aggregated 23,829,102 shares, an increase of 1,671,934 shares as compared with the previous month but a decrease of 433,103 shares as compared with the corresponding month last year. There were ten million-share days, of which the largest was 1,593,802 shares on the 21st, the heaviest day's trading since April 22, when the sales were 1,882,473 shares. The smallest five-hour session was 606,913 shares on the 24th. For the Saturday two-hour session the maximum total was 505,921 shares on the 11th and the minimum 498,935 on the 4th. On the 22d there were 412 issues dealt in—a new high record.

The total for the month of December compares as follows with previous years:

	December.	Year.
1920	23,829,102	223,932,348½
1919	24,262,205	312,875,250
1918	11,961,135	143,378,095
1917	12,784,682	184,199,812
1916	31,711,499	232,842,807
1915	13,676,321	173,373,693
1914	1,910,416	47,889,628
1913	7,148,561	83,283,582
1912	12,598,440	131,051,116
1911	9,006,294	129,515,006
1910	9,888,222	163,882,956
1909	17,489,541	214,425,978
1908	22,959,321	196,821,875
1907	12,540,786	195,445,321
1906	20,258,539	284,016,984
1905	31,408,909	263,040,993
1904	28,175,459	186,529,384
1903	15,176,178	160,748,369
1902	15,719,742	188,321,181
1901	16,672,343	265,577,354
1900	23,377,626	138,312,206
1899	17,045,518	175,073,855
1898	15,220,138	112,160,166
1897	7,438,808	78,210,655
1896	2,917,049	58,663,023
1895	6,750,047	66,440,576
1894	4,065,217	49,275,736
1893	4,891,694	77,984,963
1892	8,308,922	86,726,410
1891	6,847,840	69,031,689
1890	4,945,706	71,828,885
1889	8,455,576	72,014,606

Transactions in all classes of bonds aggregated $562,219,500, of which $127,264,500 were corporation issues, $513,856,500 United States Government war paper, $20,321,500 foreign Governments, $1,000 State securities, and $67,000 New York City issues. The month's total was an increase of $242,584,900 as compared with November, but a decline of $127,255,925 as compared with the corresponding month last year. The heaviest day's trading was $33,942,000 on the 21st, and the highest, $12,420,000 on the 2d. For the Saturday two-hour session the largest total was $12,254,000 on the 11th, and the smallest $7,961,200 on the 4th.

Bond dealing for the month of December and for the year make the following showing, as compared with preceding years:

BONDS (PAR VALUE).

	December.	Year.
1920	$562,219,500	$3,955,036,900
1919	689,475,425	3,771,517,175
1918	385,711,000	2,093,257,500
1917	112,691,500	1,052,346,950
1916	96,708,000	1,161,625,250
1915	120,488,500	956,077,700
1914	34,866,500	488,898,100
1913	45,345,500	501,135,920
1912	46,869,500	674,215,000
1911	90,696,500	889,567,100
1910	52,271,000	634,091,000
1909	112,339,000	1,134,656,200
1908	165,669,500	1,084,454,020
1907	63,901,000	527,167,350
1906	44,410,500	676,392,500
1905	72,610,000	1,018,090,420
1904	118,153,000	1,030,810,560
1903	64,034,000	684,200,850
1902	60,641,000	891,305,150
1901	75,355,300	999,404,820
1900	104,316,270	578,839,230
1899	47,799,040	836,451,130
1898	131,383,280	922,514,410
1897	62,940,430	544,569,060
1896	35,652,300	394,329,000
1895	39,711,500	519,142,100
1894	31,282,100	352,741,850
1893	27,637,750	301,303,777
1892	33,080,000	352,741,950
1891	14,957,000	388,650,900
1890	26,470,300	409,325,120
1889	31,291,300	406,456,625

NOVEMBER TRADE SUMMARY

Where That Month's Exports Went and Whence Its Imports Came.

Following are the detailed figures, published yesterday at Washington, for our exports to the various continents during November, 1920, compared with October, 1920, and November, 1919:

To	Nov. 1920	Oct. 1920	Nov. 1919
Europe	$357,408,000	$432,882,000	$491,615,000
N Amer.	169,617,000	179,238,000	131,959,000
S Amer.	65,285,000	59,827,000	34,058,000
Asia	41,623,000	45,898,000	56,956,000
Oceania	27,269,000	25,765,000	13,546,000
Africa	15,410,000	17,116,000	11,876,000
Total	$676,702,000	$751,728,000	$750,010,000

During the eleven months ending with November in 1920, 1919 and 1918, the comparison is as follows (000 omitted):

To	1920	1919	1918
Europe	$4,078,583	$4,755,535	$3,496,524
N. America	1,767,390	1,161,040	1,214,832
S. America	556,614	410,596	275,064
Asia	716,788	638,364	400,330
Oceania	239,977	183,497	144,193
Africa	149,069	89,976	52,205
Total	$7,508,421	$7,240,007	$5,583,198

Our imports from the various continents for November, 1920, compare as follows:

From	Nov. 1910	Oct. 1920	Nov. 1919
Europe	$82,038,000	$87,802,000	$110,391,000
N Amer.	101,793,000	101,174,000	100,022,000
S Amer.	40,105,000	47,369,000	81,915,000
Asia	84,562,000	74,572,000	112,343,000
Oceania	9,665,000	22,645,000	9,210,000
Africa	3,015,000	699,000	10,936,000
Total	$321,178,000	$334,263,000	$424,807,000

For the eleven months ending with November in 1920, 1919 and 1918, the comparison is as follows (000 omitted):

From	1920	1919	1918
Europe	$1,160,413	653,304	292,453
N. America	1,574,265	1,072,639	908,059
S. America	725,137	631,590	567,413
Asia	1,222,898	928,718	804,793
Oceania	183,755	139,476	165,601
Africa	146,827	97,925	81,240
Total	$5,013,298	$3,523,652	$2,939,559

OUTPUT OF CANADA MINES.

Value of 1920 Products Better by $24,000,000 Than in 1919.

OTTAWA, Dec. 31.—The value of Canada's mineral production in 1920 is estimated at about $200,000,000, compared with $176,686,390 the year before, the Department of Mines announced today. The gold output was valued at $16,000,000. Production of other minerals follows:

Silver, 13,500,000 ounces; copper, 82,500,000 pounds; nickel, 61,500,000 pounds; lead, 35,000,000 pounds; zinc, 42,000,000 pounds; pig iron, 1,080,000 short tons; steel ingots and direct steel castings, 1,220,000 short tons.

Greek Bonds and Politics.

The London Economist, commenting on the political situation in Greece, remarks that "the bond issues of the Hellenic Kingdom now stand at their lowest price within the last eleven years—lower even than during the Balkan War of 1912."

STOCK MARKET AVERAGES.

DECEMBER, 1920.

TWENTY-FIVE RAILROADS.

Date.	High.	Low.	Last.	N.Chg.
Dec. 1	56.18	54.44	55.80	+.02
Dec. 2	56.76	55.27	56.00	+.11
Dec. 3	55.96	55.24	55.54	−.46
Dec. 4	56.26	55.83	55.98	+.44
Dec. 6	56.17	54.84	55.02	−.96
Dec. 7	55.62	54.77	55.12	+.10
Dec. 8	55.67	54.71	55.05	−.07
Dec. 9	55.99	53.83	54.25	−.80
Dec. 10	54.16	52.71	53.59	−.66
Dec. 11	53.43	52.29	52.35	−1.24
Dec. 13	52.32	50.70	50.91	−1.44
Dec. 14	52.67	50.68	52.48	+1.57
Dec. 15	53.27	51.84	51.97	−.51
Dec. 16	52.33	51.53	51.80	−.17
Dec. 17	52.07	51.30	51.40	−.40
Dec. 18	51.22	50.58	50.73	−.67
Dec. 20	51.29	50.39	50.52	−.21
Dec. 21	50.93	48.53	49.21	−1.32
Dec. 22	50.47	48.86	50.02	+.81
Dec. 23	51.62	49.99	51.47	+1.45
Dec. 24	51.80	50.91	51.29	−.18
Dec. 25	Holiday.			
Dec. 27	51.71	50.86	51.36	+.07
Dec. 28	52.07	51.16	51.56	+.20
Dec. 29	53.84	51.69	53.59	+2.03
Dec. 30	54.47	53.30	53.80	+.21
Dec. 31	54.97	53.77	54.03	+.23

TWENTY-FIVE INDUSTRIALS.

Date.	High.	Low.	Last.	N.Chg.
Dec. 1	88.40	85.91	88.18	+.79
Dec. 2	90.06	87.42	89.41	+1.23
Dec. 3	89.76	88.56	89.38	−.03
Dec. 4	91.18	89.76	90.96	+1.58
Dec. 6	91.20	88.54	89.26	−1.70
Dec. 7	89.77	87.96	88.85	−.41
Dec. 8	88.75	86.64	87.30	−1.55
Dec. 9	86.99	85.05	85.94	−1.36
Dec. 10	86.60	84.33	86.17	+.23
Dec. 11	85.85	84.15	84.24	−1.93
Dec. 13	84.08	82.02	82.50	−1.74
Dec. 14	85.10	82.30	84.80	+2.30
Dec. 15	85.09	83.24	83.66	−1.14
Dec. 16	83.81	82.36	83.11	−.55
Dec. 17	83.46	82.23	82.72	−.89
Dec. 18	82.72	81.87	81.69	−1.03
Dec. 20	81.79	80.33	80.80	−.89
Dec. 21	81.14	77.55	78.39	−2.41
Dec. 22	79.65	76.55	78.46	+.07
Dec. 23	81.89	78.89	81.76	+3.30
Dec. 24	81.78	79.93	80.35	−1.41
Dec. 25	Holiday			
Dec. 27	80.20	78.50	79.19	−1.16
Dec. 28	79.66	78.24	78.81	−.38
Dec. 29	81.07	78.56	80.42	+1.61
Dec. 30	81.03	78.90	79.90	−.52
Dec. 31	82.74	79.83	81.90	+2.00

COMBINED AVERAGE FIFTY STOCKS.

Date.	High.	Low.	Last.	N.Chg.
Dec. 1	72.31	70.17	72.03	+.40
Dec. 2	73.41	71.34	72.70	+.67
Dec. 3	72.86	71.90	72.46	−.24
Dec. 4	73.72	72.79	73.47	+1.01
Dec. 6	73.68	71.69	72.14	−1.33
Dec. 7	72.69	71.36	71.98	−.16
Dec. 8	72.21	70.67	71.17	−.81
Dec. 9	71.04	69.44	70.09	−1.08
Dec. 10	70.30	68.52	69.88	−.21
Dec. 11	69.64	68.22	68.29	−1.59
Dec. 13	68.17	66.36	66.70	−1.59
Dec. 14	68.88	66.51	68.64	+1.94
Dec. 15	69.18	67.57	67.81	−.83
Dec. 16	68.07	66.94	67.45	−.36
Dec. 17	67.76	66.76	67.06	−.39
Dec. 18	66.97	65.97	66.21	−.85
Dec. 20	66.54	65.36	65.66	−.55
Dec. 21	66.03	63.04	63.80	−1.80
Dec. 22	65.06	62.70	64.24	+.44
Dec. 23	66.75	64.44	66.61	+2.37
Dec. 24	66.83	65.42	65.82	−.79
Dec. 25	Holiday.			
Dec. 27	65.95	64.68	65.27	−.55
Dec. 28	65.86	64.70	65.18	−.00
Dec. 29	67.45	65.12	67.00	+1.82
Dec. 30	67.75	66.12	66.85	−.15
Dec. 31	68.85	66.80	67.96	+1.11

Range for December.

RAILROADS.

	High.	Date.	Low.	Date.	Last.
1920	56.76	2	48.86	22	54.08
1919	58.02	8	54.48	16	56.15
1918	65.91	10	61.51	26	62.65
1917	60.67	28	52.06	20	59.81
1916	84.54	4	78.17	21	80.57
1915	82.44	31	79.70	17	82.28
1914	71.13	15	66.76	24	68.04
1913	80.56	26	77.25	15	79.79
1912	94.13	2	88.90	12	90.27
1911	92.60	18	89.66	8	91.37

INDUSTRIALS.

	High.	Date.	Low.	Date.	Last.
1920	91.20	6	76.55	22	81.90
1919	123.46	26	113.41	1	123.23
1918	86.87	11	81.33	26	84.14
1917	72.40	31	62.81	20	71.95
1916	114.96	8	89.59	21	95.88
1915	102.11	9	97.05	3	100.70
1914	53.30	15	51.10	26	52.36
1913	56.82	26	52.96	15	56.34
1912	70.94	2	63.80	11	66.18
1911	64.44	20	60.51	8	63.86

COMBINED AVERAGE.

	High.	Date.	Low.	Date.	Last.
1920	73.72	4	62.70	22	67.96
1919	90.40	26	84.10	12	89.69
1918	76.34	11	71.42	26	73.39
1917	66.26	31	57.43	20	65.88
1916	99.26	4	83.88	21	88.22
1915	91.90	7	88.58	2	91.50
1914	63.21	15	58.97	24	60.20
1913	68.69	26	65.10	15	68.06
1912	82.04	2	72.23	16	78.20
1911	78.40	20	75.06	8	77.60

Year's Range.

RAILROADS.

	High.	Date.		Low.	Date.		Last.
1920	63.55	Nov.	4	48.86	Dec.	22	54.08
1919	68.78	May	27	55.50	Nov.	29	56.15
1918	70.75	Nov.	12	56.94	Jan.	15	62.65
1917	82.22	Jan.	2	52.06	Dec.	26	59.81
1916	85.70	Nov.	8	74.83	Apr.	22	80.57
1915	82.85	Mar.	4	66.13	Feb.	24	82.23
1914	89.94	Jan.	23	66.35	July	30	68.04
1913	91.42	Jan.	9	73.82	June	10	79.79
1912	97.28	Oct.	4	88.39	Dec.	16	90.27
1911	99.61	June	26	84.40	Sep.	23	91.37

INDUSTRIALS.

	High.	Date.		Low.	Date.		Last.
1920	120.83	Apr.	8	76.55	Dec.	22	81.90
1919	138.12	Nov.	5	80.37	Feb.	10	123.23
1918	91.55	Oct.	16	71.31	Jan.	15	84.14
1917	99.74	Jan.	4	62.81	Dec.	20	71.95
1916	119.30	Nov.	20	86.60	July	15	85.88
1915	100.97	Oct.	23	51.85	Feb.	24	100.78
1914	61.68	Jan.	31	48.48	July	30	52.56
1913	67.08	Jan.	9	50.27	June	10	56.34
1912	74.00	Sep.	30	71.74	Feb.	1	66.18
1911	69.76	June	5	54.75	Sep.	25	63.83

COMBINED.

	High.	Date.		Low.	Date.		Last.
1920	94.07	Apr.	8	62.70	Dec.	22	67.96
1919	99.59	Nov.	5	69.73	Jan.	21	89.69
1918	80.16	Nov.	12	64.12	Jan.	15	73.39
1917	90.46	Jan.	4	57.47	Dec.	20	65.88
1916	101.51	Nov.	20	80.91	Apr.	22	88.22
1915	94.13	Oct.	22	58.99	Feb.	24	91.50
1914	73.30	Jan.	31	57.41	July	30	60.20
1913	79.25	Jan.	9	63.60	June	10	68.00
1912	85.82	Sep.	30	75.73	Feb.	1	78.20
1911	84.41	June	24	69.57	Sep.	25	77.60

DRASTIC CUTS IN PRICES OF COTTONS

Reductions in Colored Yarn Fabrics Are Even Greater Than Trade Expected.

TO AFFECT RETAIL PRICES

Declines Will Admit of Sales at Less Than Half the Figures of a Few Months Ago.

More radical cuts than most members of the wholesale trade had been expecting were shown in the revised prices named here yesterday on leading lines of ginghams, seersuckers, chambrays and other colored yarn fabrics. Because of the effect the new prices asked for these goods would have on the revisions to be made in printed cottons, as well as for their own importance, jobbers and retailers had been waiting for them with great interest.

The sharp declines shown yesterday, which in some cases amounted to nearly 50 per cent. and in others from 35 to 40 per cent., followed cuts on the same goods early in the Fall that averaged around 33 1-3 per cent. The margins between the prices which existed prior to Sept. 15 and those quoted yesterday, therefore, are very marked.

This is the way the Amoskeag Manufacturing Company priced the lines it sells to the jobbing trade, together with the company's prices on similar goods before the first cut was made in September:

	New Price.	Prior to Sept. 15.
Staple ginghams	.10½	.27½
Utility dress ginghams	.15	.35
Three Star dress ginghams	.13¼	.33¾
A. F. C. dress ginghams	.17	.37½
"19,000" chambray	.12½	.36
Romper cloth	.16½	.40
Invincible	.18	.45
Hampshire fine gingham	.17½	.27½
A. C. A. tickings	.21	.55

The price on staple ginghams is net. The other prices are subject to trade discounts. All of the orders on the company's books at the time the above prices were made were said to be subject to them. This is regarded in the trade as very important, in view of the large amount of business which had been done on the goods in question on a "memorandum" basis.

Revised prices on staple and dress ginghams were also issued to the wholesale trade yesterday by Amory, Browne & Co. Because they covered goods already sold, and because there were no more to be disposed of at those levels, they were not given out for publication. It was said by an executive of the firm, however, that an advance of a cent a yard would be announced on staple ginghams on Monday.

The same executive said that the price revisions made yesterday were such as to permit the consumer to buy Red Rose of Lancaster ginghams at retail at 25 cents a yard. These goods have retailed in the recent past as high as 55 cents. Toile du Nord ginghams, which have been retailing up to 75 cents a yard, may at the new wholesale prices be sold over the counter at 29 cents. The same retail price was put on Kalburnie ginghams, which also have sold as high as 75 cents a yard. Lancaster staple, or apron, ginghams, which have been sold at retail around 49 cents a yard, can be retailed profitably around 19 cents as a result of yesterday's revisions.

New and lower prices were also announced to the jobbing trade yesterday by Smith, Hogg & Co. As on other lines, the revised figures showed sharp reductions from those which prevailed before a previous reduction was made on Sept. 17. This is the way the new prices and comparative figures run:

	New Price.	Sep. 17 Price.	Prior to Sep. 17
Red Seal zephyrs	.17	.27½	.37½
York seersuckers	.17	.27½	.37½
York dress ginghams	.15	.25	.35
Silver Brook seersucker	.15	.25	.35
Berwick chambray	.15	..	..
Everett Classics	.13	.22	.32½
Everett shirting	.15	..	..
Blue bell cheviot	.15	..	..
White Pine cheviot	.15	..	..
Peggy cloth	.19	..	..
Guardian gingham	.14	..	..

It was also announced by the concern that on Red Seal zephyrs and York dress ginghams they could not take any more orders at present for goods to be made. All prices were quoted subject to change without notice.

The lines sold through Bliss, Fabyan & Co. and Catlin & Co. were also repriced yesterday. The base prices of both concerns will be announced on Monday.

SHORT TERM NOTES.

Security.	Rate.	Due.	Bid.	Ask.	Yld.
Am. Chicle	6	Oct. 21,'22	91	97½	..
Am. Chicle	6	Oct. 23,'25	80	95	..
Am. Chicle	6	Oct. 26,'27	80	90	..
Am. Cot. Oil	6	Sep. 2,'24	81	84	10.40
Am. T. & T.	..	Oct., 1922	93⅞	94¼	9.40
Am. T. & T.	6	Feb., 1924	91⅝	92¼	9.00
Am. Th'd Co.	6	Dec., 1928	92½	94½	6.90
Am. Tobacco	7	Nov., 1921	99⅝	100	7.00
Am. Tobacco	7	Nov., 1922	99½	100	7.00
Am. Tobacco	7	Nov., 1923	99½	100	7.00
Anacon. Co.	6	Jan., 1929	82	83	9.00
Anacon. Co.	7	Jan., 1929	90½	92	8.40
A. A. O., Ltd.	7½	Apr., 1925	99	99½	7.65
Arm. & Co. c.	7	July 15,'30	95½	96¼	7.60
Beth. St. Cor.	7	July 15,'23	94¼	94⅝	9.40
Beth. St. Cor.	7	July 15,'22	96½	97¼	9.00
Can. Pac. Ry.	6	Mar. 2,'24	92½	93¼	8.60
Col. Graph. Co. 8%		Aug. 1925	83	88	12.00
Cudahy Pack.	7	July 15,'23	93½	95½	9.05
Fed. Sug. R.		Nov., 1924	89	93	8.00
Cent. Arg. R.	6	Feb., 1927	72	76	11.70
C., R. I. & P.	6	Feb., 1922	93½	95½	10.80
C., C., C., & St. L. Ry. Co.	6	July, 1929	89½	90½	7.50
The B.F. Goodrich Co. cv.	7	Apr., 1925	81¾	83	12.00
Gulf Oil Corp.	6	July, 1921	97	98	7.30
Gulf Oil Corp.	6	July, 1922	94¼	96	8.90
Gulf Oil Corp.	6	July, 1923	94	95¾	8.00
Hocking Val.	6	Mar., 1924	88½	91	9.40
Int. Rap. Tr.	7	Sep., 1921	66	67	....
Kan. C. Ter.	6	Nov., 1923	90	93	8.70
Kennecott C.	7	Feb., 1930	87	88½	8.90
Laclede Gas		Jan., 1929	81	84	9.95
Lig. & Myers	6	Dec., 1921	97¼	97¾	8.40
Nat.C.&S.10-yr	8	1930	90	96	8.60
Penn. Co.	4½	June 15,'21	98¼	98¾	7.50
Phila. Co.	6	Feb., 1922	99	93	13.75
Proc. & G.	7	Mar., 1921	99¾	100¼	6.80
Proc. & G.	7	Mar., 1922	99½	100	7.00
Proc. & G.	7	Mar., 1923	99½	100	7.00
Pub. S. Corp. of N. J. cv.	7	Mar., 1922	84	86	....
R.J.Rylds. T.	6	Aug., 1922	96	96¾	8.40
Sears-Roeb	7	Oct. 15,'21	97¼	97¾	9.60
Sears,R. & C.	7	Oct. 15,'22	93⅝	94¼	10.00
Sears,R. & C.	7	Oct. 15,'22	93	93½	9.50
Sears,R. & C.	7	Oct. 15,'23	93½	94	9.30
Sinc. C. O. C.	7	May 15,'23	86¾	87¾	11.50
Solvay & Co.	8	Oct., 1927	98¾	99¾	8.40
Southern Ry.	6	Mar., 1922	92½	93½	10.80
S'west B. T.	7	Apr., 1925	91	92½	9.30
St.P.Un.Dep., guaran.	5½	Dec. 15,'23	93½	95	8.25
Stand. Oil Co. (Cal.)		Jan., 1931	99⅞	100¼	6.98
Swift & Co.	6	Aug. 15,'21	97¼	97¾	8.80
Swift & Co.	7	Oct. 15,'25	94	94½	8.35
Utah Sec. Cor.	6	Sep. 15,'22	78	80	..
West'n Elec. Co. conv.	6	Apr., 1925	97¼	97¾	7.60

MINING STOCK QUOTATIONS.

SAN FRANCISCO.

COMSTOCKS.			
Alpha	.50	Extension	.27
Andes	.40	Florence	.02
Best & Belcher	.18	Gold Reef	.04
Concordia	.08	Grimes	.02
Con. Virginia	2.25	Harmill	.18
Gould & Curry	.06	Hasbrouck	.03
Halo & Norcross	.18	Kernick	.06
Jacket	.10	Knox	.06
Mexican	.22	Myra	.02
Ophir	.48	Revert	.03
Seg. Belcher	.10	Verdi	.03
Scorpion	.03	Victory	.04
Sierra Nevada	.10	West	.06
Union	.32	Western	.02
Utah	.02	Zone	.22
TONOPAH.		GOLDFIELD.	
Belmont	1.20	Booth	.02
Cashboy	.04	Consolidated	.05
Jim Butler	.15	Crackerjack	.04
Midway	.13	Florence	.12
Monarch	.04	Fraction	.02
North Star	.05	Jumbo Ext.	.04
Rescue	.20	Lone Star	.04
Tonopah Ext.	1.25	Silver Pick	.05
Tonopah 76	.06	Spearhead	.03
West End	.99	OTHER DISTRICTS.	
W. Tonopah	.04	Arrowhead	.08
DIVIDE.		Black Mammoth	.05
		Broken Hills	.24
Alto	.04	Bullwhacker	.53
Apex	.02	Croesus	.45
Belcher	.03	Holly	1.45
Belcher Ext.	.03	Round Mountain	.15
Brougher	.11	Simon	.60
Div. Tonopah	1.15	Sterling	.40
Dividend	.02	White Caps	.05
East Divide	.02		

COLORADO SPRINGS.

	Bid.	Asked.		Bid.	Asked.
Cresson	1⅛	1¼	Isabella	3¾	4
Doctor	1½	2¼	M. McKin'y	3	4
Elkton	2	2½	Portland	40	45
El Paso	8	10	U. Gold M.	8	10½
Golden C.	53	58	Vindicator	14	18
Granite	8	10	Rose Nicol	3	4½

THE BUSINESS WORLD

COMMERCIAL PAPER.

Yesterday ....7¾ to 8 p. c. for the best names
Thursday ....7¾ to 8 p. c. for the best names
The quotations are for six months' paper.

Gray Goods Close Year Quietly.

Although a little better feeling was reported yesterday in the local market for gray goods, the year closed quietly so far as actual business was concerned. Additional buying of 5.50-yard sheetings took place at 6¾ cents, but beyond this there was not much of interest in those goods. Printcloth sales for the day included January-March deliveries of 38½-inch 64-60s at 8 cents, and January-February shipments of 38½-inch 60-48s at 6¾ cents.

Homespun Regarded Favorably.

As indicated a short time ago, homespun is being very favorably considered as a material for use in women's Spring and Summer outergarments. It has lately received important backing from fashionable Fifth Avenue houses which note the vogue for primitive materials and colors. In the wholesale market, homespun is expected to create a high place for itself, especially in the field of sports wear. It is felt that the common variety of jersey weaves will be passed along to the popular priced and less fashionable trade. They are now made to sell as low as $10.75. Homespun, it is said, will take over the high-class demand.

Favors Bargains in Furnishings.

In the opinion of a manufacturer of men's furnishings, better results would follow reductions on such goods than on more costly items carried by the average men's store. He considered that the move of a local retailer in making large price revisions on hats was a very good one. "Men have grown somewhat tired, I think, of the pages of advertising devoted to price cuts on clothing," he said, "and announcements of that sort do not have the pulling power they did. On the other hand, by calling attention to a lower-priced item, more interest is gained. Furthermore, it is a known fact that, if a man invests in a new hat or a pair of gloves, he is more apt to make a heavier investment in order to effect a general sprucing up."

Says Sales Are Dangerous.

Apropos of the interest shown in certain quarters here regarding the merchandising policies prominent retail stores will adopt this year, it was said yesterday that there is danger in attempting to push too strongly for volume business through the medium of numerous special sales. Not only does continued selling of that kind tend to create in the minds of consumers an unwillingness to pay proper prices for goods offered regularly, but it was said also to cheapen a store's clientele. A case in point was said to be that of a local store now out of business. This store at one time did a business of over $1,000,000 a year in its silk department in a conservative way. A change of policy brought with it almost continuous sales, which ultimately caused the old customers to transfer their patronage elsewhere. This, it is said, was the beginning of a series of things which finally resulted in the closing of the store.

Paring the Selling Expense.

A suggestion heard from a retail representative was that, after effecting economies in raw materials and manufacturing it might be well for wholesalers to give some study to the matter of selling expense. He was frankly of the opinion that 7½ per cent. is too high a commission to pay for the selling of ready-to-wear and that, except in cases where traveling expenses had to be met, wholesal salesmen should be content to take less for their services. He explained that if the commission charged for selling added only its fixed amount to the cost of merchandise, the burden would not be so heavy a one, but a profit is taken on this commission when the wholesaler reckons his selling price.

Hard Coal Crisis Over.

The critical stage of the anthracite coal shortage has passed, Saward's Journal will say today, but the domestic sizes continue in active demand when offered at circular or moderate premiums. Each week sees some revision of the retailer's idea of what constitutes a reasonable price, however, and the small independent dealer can no longer name his own terms. While quotations higher than $12 a ton are still heard of occasionally, they represent asking prices rather than actual sales prices for the most part. More tonnage is steadily becoming available at $11 or less, especially when the buyer will consent to take some steam coal, too. The holiday season, normally a quiet period in the bituminous trade, has been duller than usual this year.

The Dress Goods Outlook.

Dress goods factors are decidedly encouraged by the course of events in that trade. But, along with the feeling that the next two or three months are going to see a restored demand, there is the fear that preparations to meet this demand may be overdone in the desire to get business now lacking. It has been pretty well established that surpluses of desirable dress goods do not exist to any large extent, and that any fair amount of orders received by the garment manufacturers will mean that the fabric buyers will have to get busy. There have already been cases of price advances on materials which have seen the first of the new business, one case cited being that of a tricotine which was increased from $2.12½ to $2.25. The opinion in the trade is that the mills will see spurts of activity up to April 1.

A Double Handicap for Stores.

Many difficulties are seen ahead for the stores that do not cut prices to the bone and sell out everything they have in the way of accumulated stocks, but two handicaps are emphasized especially. One of these is, of course, that the longer full reductions are put off the greater will be the losses. The other seems even more important to dry goods factors who have been closely following conditions. It is that the bottom in wholesale prices has very nearly been reached and that the stores which sell out goods and replenish their stocks during the coming weeks will be able to make purchases at the lowest quotations. On the other hand, the merchants who are not willing to make an extreme effort to move out their high-priced merchandise will see the prices of new goods driven up by the buying of retailers who have made quick turnovers. In other words, they will lose business to the stores making greater reductions and at the same time be forced later to buy at higher prices.

Boston Sugar Brokers Bankrupt.

BOSTON, Dec. 31.—The E. R. Cherburne Company, one of the largest sugar brokerage firms in the East, was petitioned into bankruptcy today by three small creditors. It is alleged that the company is insolvent and that it has committed acts of bankruptcy by preferred payments. The petitioners are John F. Holleron and James D. McQuade, who hold assigned claims of $250 each for legal services, and Miss Lillian M. Southard, with a $50 claim for services.

Ottawa Reports a Revenue Increase.

OTTAWA, Dec. 31.—A net increase of $59,503,027 in the total of customs, excise, luxury, sales and manufacturers' taxes, for the last nine months of 1920, compared with the same period a year ago, was announced by the Customs Department today. The total revenue was $232,291,091, compared with $172,788,064 in 1919.

1920 Bankruptcies Show Increase.

The total number of petitions in bankruptcy filed in the Federal Court for the Southern District of New York during 1920 was 1,302, the largest number since 1915, when the total was 1,723, the highest in ten years. The average for the five years from 1911 to 1915 inclusive, was 1,627 and for the following five years, 1,214.

BUSINESS NOTES.

A wholesale contract department has been established by W. & J. Sloane of this city and is prepared to execute, through dealers, specifications for hotel, club and other contract work on the various floor coverings for which the firm acts as selling agent. These include the products of the Mohawk Carpet Mills, Inc., and the Nairn Linoleum Company.

The annual review of the raw silk markets of the world prepared by Henry L. Gwalter has been sent to the trade by H. L. Gwalter & Co. of this city.

John V. Farwell & Co., Chicago, will occupy the building at 43 White Street after Jan. 15.

W. L. Howell Company, resident buyer, 72 Leonard Street, has added the following accounts: Babbitt Brothers Trading Company, Phoenix, Ariz.; Johnston Dry Goods Company, Birmingham, Ala., and the Joyce Pruit Company, Roswell, N. M.

BUSINESS RECORDS

Failures of the Week.

BRADSTREET'S reports 470 failures in the United States for the week, against 337 for the previous week and 82, 103, 200, 292 for the corresponding weeks 1919 to 1916. The New England States had 77; Middle, 128; Western, 83; Northwestern, 46; Southern, 118; Far Western, 18. Canada had 47, against 31 for the previous week. In the United States about 71.9 per cent. of the total number of concerns failing had $5,000 capital or less, and 16.3 per cent. had from $5,000 to $20,000 capital.

In Town.

CUMBERLAND SILK MILLS, INC., manufacturer of silks at 126 Madison Avenue and Emaus, Pa., has filed a petition in bankruptcy with liabilities of $148,416 and assets of $75,375, consisting of real estate at Emaus, $50,000, said to be subject to mortgage of $40,000; plant at Emaus, $25,000; accounts, $350, and deposit in bank, $25. Emaus National Bank is a secured creditor on two claims aggregating $57,685. Among those unsecured are Max and Samuel Srimowitz, $37,719, and William H. Taylor & Co., $11,484.

MARCUS BROS.—A petition in bankruptcy has been filed against Bernard and Max Marcus, trading as Marcus Bros., woolens and dress goods, at 339 East Houston Street, by these creditors: S. H. Cohan, $130; S. Meyers, $200, and David Bergman, $2,000. Judge Knox has appointed Allen R. Memhard receiver, in $20,000 bond. It is stated that the liabilities are about $115,000 and the assets about $50,000.

HARRIS ROSENSTEIN, jobber in silks, at 333 Fourth Avenue, has filed a petition in bankruptcy, with liabilities of $13,478 and assets of $9,642, main items of which are stock, $1,600; fixtures, $600; accounts, $2,492, and unliquidated claims, $4,800. Petitioner also has two life insurance policies, aggregating $7,000. Among the creditors are Alco Silk Company, $4,200; Hamilton Trust Company, Paterson, N. J., $3,108, and Lederer & Wincorn, $2,164.

B. & R. GLOVE CORP.—A petition in bankruptcy has been filed against B. & R. Glove Corp., manufacturer of gloves, at 118 Spring Street, by these creditors: Hess & Drucker, $1,900; Horwitz & Arbib, Inc., $1,000, and National Glove and Skin Importing Company, $200.

TIMES SQUARE CLOTHES SHOP, INC.—A petition in bankruptcy has been filed against Times Square Clothes Shop, Inc., retail men's clothing, at 1,455 Broadway, by these creditors: Martin Liebschutz, $927; L. Rosen, $574, and Harry Steingart, $182. It is stated that the liabilities are about $16,000 and the assets about $4,000.

BERMAN BROTHERS—Harry and Louis J. Berman, copartners, trading as Berman Brothers, at 105 Orchard Street, have filed a petition in bankruptcy with liabilities of $25,583 and assets of $13,748, consisting of stock, $5,000; accounts, $4,448; unliquidated claims, $4,000, and deposits in bank, $300.

JOSEPH ROSENBLUTH, a salesman residing at 17 East Eighty-seventh Street, has filed a petition in bankruptcy with liabilities of $65,186 and no assets.

EMMA ROSENBLUTH, housewife, residing at 17 East Eighty-seventh Street, has filed a petition in bankruptcy with liabilities of $15,186 and no assets.

THE NEW YORK BARGAIN STORE—A petition in bankruptcy has been filed here against Meyer and Ida Mishkin, trading as the New York Bargain Store, general store, at 235 Main Street, Saugerties, N. Y., by these creditors: Abraham Rosenthal, $500; B. Siegel, $500, and J. Frimarck, $500.

MORRIS H. SIEGEL, manufacturing furrier, at 49 West Twenty-fourth Street, has filed schedules in bankruptcy, with liabilities of $450,982, represented by $232,666 in secured claims, $203,618 in unsecured claims and $14,697 notes and bills, and assets of $3,824, consisting of accounts, $3,570, and deposit in bank, $153. Stock, fixtures, &c., are said to have been sold by the receiver for $4,300.

GEORGE S. SALTZMAN AND NATHAN BERMAN, woolen and cotton goods, at 251 Fourth Avenue, have filed schedules in bankruptcy, with liabilities of $138,344, of which $78,982 are secured claims, and assets of $88,983, main items of which are merchandise accounts, Liberty bonds, &c., $57,710; stock, $25,600, and deposit in bank, $3,172.

NATIONAL WAIST MANUFACTURING COMPANY.—Louis Mirman, trading as National Waist Manufacturing Company, at 158 West Twenty-seventh Street, has filed schedules in bankruptcy, with liabilities of $139,024 and assets of $47,455, main items of which are stock, $16,686; notes, &c., $13,006; accounts, $8,556; other merchandise, $4,818, and deposit in bank, $1,483.

CHARLES GLOBUS, at 43 East Twenty-first Street, has filed schedules in bankruptcy, with liabilities of $84,388 and assets of $17,038, main items of which are accounts, $11,647, and stock, $3,800.

RUBIN SISKIN, rags, at 234 South Street, has filed schedules in bankruptcy, with liabilities of $23,326 and assets of $12,799, main items of which are accounts, $5,427; stock, $4,600, and bills, &c., $2,530.

STEVEN MARKESSINIS, trading as Globe Products Company, importer of foodstuffs, at 305 West Thirty-eighth Street, has filed schedules in bankruptcy, with liabilities of $13,237 and assets of $2,600, consisting of stock and fixtures, $2,000, and accounts, $600.

NATHAN WEINBERG, dealer in art novelties and embroideries, at 4 Bradhurst Avenue, has assigned to Morris B. Moskowitz.

BUREAU TECHNIQUE FRANCAIS, INC., export and import, at 233 Broadway—Judge Knox has appointed George M. Curtis receiver in $1,500 bond.

B. MENDELSOHN & SON—Judge Knox has appointed Edwin J. McDonald receiver, in $1,500 bond, for B. Mendelsohn & Son, wholesale stationery, &c., at 126-128 Ludlow Street. It is stated that the liabilities are about $10,000 and the assets about $2,000.

STESSEL & SEILER—Judge Knox has appointed Morris Cohen receiver, in $20,000 bond, for Stessel & Seiler, manufacturers of fur garments, at 39 West Twenty-ninth Street; it is stated that liabilities are about $164,000 and the assets about $75,000.

CLAUDE A. WOODS—Judge Knox has appointed Francis X. Dineen receiver, in $2,300 bond, for Claude A. Woods, pianos, &c., at 81 West Fordham Road. Liabilities are said to be upward of $10,000 and assets about $5,000.

JULIUS BIRNBERG, furs, at 135 West Twenty-eighth Street, has effected a composition with creditors on a basis of 15 per cent. Liabilities are $70,915.

WILLIAM I. GOTTLIEB, manufacturer of suits, at 110 West Thirtieth Street, has effected a composition with creditors on a basis of 25 per cent. Liabilities are $39,920.

KNOBEL & JACOBSON—Judge Knox has dismissed the petition in bankruptcy, filed on Oct. 20, against Knobel & Jacobson, women's hats, at 616 Broadway, upon a settlement with creditors on a basis of 82½ per cent. Liabilities are $43,401.

KALCHMAN BROS.—Judge Knox has dismissed the petition in bankruptcy, filed on Dec. 9, against Kalchman Bros., retail clothing, at 123 Stanton Street.

Out of Town.

Special to The New York Times.

BOSTON, Dec. 31.—William Cote, merchant, of Leominster, has filed a petition in bankruptcy, with liabilities of $14,126 and assets $7,545.

Special to The New York Times.

CHICAGO, Dec. 31.—An involuntary petition in bankruptcy was filed today against George F. Steger of the piano manufacturing firm of George F. Steger & Sons, in behalf of four members of the Greek colony at Steger, Ill., with whom Steger was associated in private banking operations. A few days ago Steger acquiesced in an application to the Probate Court for the appointment of his brother as conservator of his estate, stating that of $1,500,000 left him by his father a year or so ago, he had only $150,000 left. The claims of the petitioning creditors aggregate $13,000. The petition also sets forth that on Dec. 11 Steger allowed Peter Trebellis of Steger, Ill., to obtain a judgment of $131,292 against him, but that he did not satisfy it.

JUDGMENTS.

Filed yesterday, the first name being that of the debtor:

In New York County.

Amsel, Maxwell R.—A. I. Mann $118.30
Arlington Thread Co., Inc.—L. Dabzig et al 324.70
American Fur & Pelt Trading Corp.—First Nat. Bank of St. Louis 7,910.73
Black, Henry—S. Hoffman 102.05
Benitez, Ralph—C. Mendez 177.45
Boros, Ferike—L. Kabdebo 194.20
Baines, William—J. P. O'Brien, costs 119.19
Barreras, Joseph and James—L. Leimdorfer et al 304.85
Chusid, Jacob—Nat. Cash Register Co. 390.70
Cohen, Solilan—R. Genzberg 260.60
Columbian Laundry—H. Hencken, costs 108.83
Connolly, William—S. Oppenheimer 5,058.45
Crompton, William—T. R. Bartling 2,089.68
Doctor, Herman—H. Kahn et al 440.09
Eastman, Edward (Eastman's Transfer)—J. S. Hannon 483.12
Fitzgerald, Leo—F. J. Stone 139.70
Fish, Hyman—Indelli & Conforti Co. 3,750.45
Gavrick, Morris—M. Gavrick 156.11
Goetz, Isaac, and Isidor Singer—A. Cohen 165.65
Gelberg, Harry—S. Bernhardt et al 528.39
Gramer, Joseph—E. W. Bedell 859.95
Gluck, Jacob S.—J. A. Loew et al 6,837.08
Gerskn, Isaac—S. Reubens 1,011.39
Harman, Walter S.—C. Rosenzweig 142.70
Harris, Chester H.—Louis H. Gura & Co. 1,203.46
Hazy Creek Collieries, Inc.—G. E. Bowers et al 1,668.12
Hadkey Construction Co., Inc. — Acme Woodworking Co., Inc 432.29
Howard, Joseph, and Fidelity and Casualty Co. of N. Y.—People, &c 1,000.00
Hummel, George F.—R. R. Sherwood 439.90
Jones, William—L. B. Harrison et al., costs 109.67
Knapp, Edwin W.—T. Hill et al 243.65
Kerr, Frederick M.—Ritz-Carlton Restaurant and Hotel Co 129.12
Katz, William, and Elias D. Silverstein (Economist Waist and Dress Co.) — Alvin Silk Mills 1,858.94
Kanter, Simon H., and Adolph (Sunrise Knitting Mills) — Rosenberg & Cohen 286.92
Khemka, Ram K.—A. F. Daly 182.80
L. W. Mulford Co., Inc.—M. Delisky 751.83
Lusher, Isidor—J. T. Gormly, costs 137.28
Miller, Jacob C.—C. Rozenzweig 151.70
MacIntyre, John—M. B. Harley 1,903.95
Mears, W. Howard, and Murray Hill Park—People's Bank and Trust Co. of the City of Passaic 1,056.80
McCormick, Thomas—F. Tannenbaum 522.87
National Surety Co.—C. Budracco 1,148.73
Newman, Liebowitz—B. Petrowsky 376.15
Niland, Hugh P., gdn.—American Distributing Co., costs 109.10
Niland, Hugh P.—Same, costs 109.10
Orkin, Julius—Progressive Garment Co., Inc 394.70
Paragon Sales Corp.—A. R. Seming et al 3,309.47
Pinto, Wm. A.—T. J. Fitzpatrick 669.78
Potter, Robert H. McC.—Jac. Abrams & Bros., Inc 1,636.90
Ranger, Morris—M. Sonnenfeld 226.53
Sattinger, Devid—Wolf & Yavno Construction Co 122.45
Singer, Max, and Abraham Wallash—Wolf & Yavno Construction Co., Inc 388.59
Schussler, Max (Daisy Waist Co.)—C. Raab 723.27
Siegel, Max—H. Weinstock 637.91
Schaefer, George, and Fidelity & Deposit Co. of Md.—People, &c 500.00
Scheighart, John—Knickerbocker Sugar Co., Inc 125.33
Smith, Harry G.—S. Brown 776.91
Sganza, Michael—E. A. Bullard 120.20
Star Sheffield Plating Ware Co.—Fred Mugford Chambers Co., Inc 239.44
Tillamook Bay Fish Co.—Union Smoked Fish Co., Inc 6,000.06
Tompkins, Edw. De V.—Calumet Iron Works 3,948.64
Tyroler, Arnold—A. Kovacs 950.06
Wolfson, Stanley—Brooklyn Trust Co. 280.37
Wolf, Abraham—J. Deiden 157.19

NOTE—Bernard King of 150 Nassau Street requests THE TIMES to announce that he is not the Bernard B. King against whom a judgment for $150.72 ads. J. Magnus was noted in this column a few days ago, and that he has no relation whatever with the suit or the parties to it.

In Bronx County.

Cohen, Samuel, Henry Rice, Harry Balenzweig—N. Gans $65.72
Carolyn Laundry—E. Butterman 30.72
Epstein, Isaac—N. Y. Telephone Co. 46.90
Friedman, Emma A.—C. S. Haaren 12,357.71
Gandolfo, Carmello—O. F. D. Siegel 230.72
Gunset, Louis—State Industrial Comm. 63.99
Krakower, Max—A. F. Groll 207.90
McCormick, Thomas—F. Tannenbaum 522.87
Rubenstein, Jacob—J. Bosach & Sons, Inc 61.47

SATISFIED JUDGMENTS.

The first name is that of the debtor, the second that of the creditor and date when judgment was filed.

In New York County.

Joffe & Singer, Inc., Theodore Joffe and Samuel Singer—Chelsea Exchange Bank; Oct. 4, 1913 ....$192.01
Falek, Aaron—Greater N. Y. Lumber Co.; Nov. 30, 1920 ....102.45
Alexander, Albert A.—J. W. Scheipert, April 4, 1912 ....122.79
Same—same; Feb. 28, 1913 ....301.78
Brooklyn City R. R. Co.—City of N. Y.; March 10, 1920 ....9,259.48
Ziegler, Jay C.—Carnegie Trust Co.; Jan. 16, 1918 ....1,513.62
Fischer, Harry—Herring Bros., Inc.; Dec. 14, 1920 (vacated) 5,724.49
Brooklyn City R. R. Co.—City of N. Y.; March 10, 1920 ....5,034.57
Same—same; March 10, 1920 ....2,639.40
Same—same; March 10, 1920 ....1,343.18
Vandeweghe Bros., Inc.—J. Spirer et al; May 26, 1920 ....2,322.68
Italian Barbers' Benevolent Society of N. Y.—F. Paglinca; June 26, 1920 ....1,746.20
Holly, James K.—E. B. Steiner; Aug. 3, 1918 ....2,408.42
Gillman, George—Dunmore Worsted Co.; Aug. 10, 1920 ....338.29
Edmond Connelly Estates, Inc.—C. Yung; June 14, 1920 ....710.14
Lester, James F.—J. Tucker; June 24, 1914 ....1,135.50

BUSINESS OPPORTUNITIES

15 cents per word. Two business and one bank reference required from advertisers.

CAPITAL WANTED.

COMPANY, incorporated in New York State, capital $50,000, has a vacancy on its board of directors in an active or inactive position; manufacurers' agents representing important concerns selling general merchandise of domestic and foreign origin; applicant will be given opportunity to invest from $5,000 to $20,000, secured upon 8 per cent. preferred and bonus in common stock. Write fully "FAX," T 21 Times.

IMPORT and export concern, established in 1915 with $40,000 capital, would like to incorporate with American business man or firm well acquainted with the jewelry and novelty trade and possessing capital likewise to develop a wholesale import business. Y 2439 Times Annex.

ADDITIONAL CAPITAL wanted by a well established and profitable concern, will require $10,000 for six months; will pay current rate of interest, plus liberal commission; note to be endorsed by stock holders of rated corporation; only principals need apply. P 427 Times.

CAPITAL WANTED.

Capital wanted to finance warehousing car loads of popular make of automobiles; will pay interest and good bonus; goods secured in warehouse as security; only principals apply. P 428 Times.

PARTNER WANTED

TO INVEST IN FUR MANUFACTURING BUSINESS, ESTABLISHED FOR TWENTY YEARS, WITH ACTIVE INTEREST. I. ALTMAN, 114 WEST 26TH ST.

PARTY with $5,000 to $10,000 and upwards can become associated with company manufacturing new automobile in-tire that eliminates both punctures and blowouts. Address P. O. Box 412, Brooklyn, N. Y.

CAPITAL WANTED.

Capital wanted to finance automobile instalment sales; liberal bonus paid. P 426 Times.

WANTED to buy modern broad silk mill of 300 to 500 looms; up-to-date machinery; must be a bargain. Clark, MacMullen & Riley, 101 Park Av., New York.

BUSINESS CONNECTIONS WANTED.

DISTRIBUTORS.

We are ready to close a few out-of-town territories to men capable of distributing high-grade bolognas, prepared meats and provisions; wonderful opportunity. D. S. 123 Times.

FOR SALE.

14 ACRES heavy deposit crystalline graphite, near Phoenixville, Pa.; vein 5 to 7 feet thick; $6,000 if sold now. Full particulars, J. M. Hartman, 636 North New St., Bethlehem, Pa.

COLUMBIA GRAFONOLA SHOP in a city in New Jersey of 20,000, making a good profit, must sell on account of other interests; cash required $3,000. H. Plager & Sons, Hackensack, N. J.

GARAGE, new building, 100x100, one-story; no posts. 513-17 West 130th, east of Broadway. Inquire within.

ESTABLISHED business, clearing from $15,000 to $17,000 a year. Address Established, 910 Union Bldg., Newark, N. J.

DODGE Sedan, in good condition and repair, $850. Real Estate, 2,249 Broadway.

MISCELLANEOUS.

MERCHANTS ATTENTION—Call immediately for space in co-operative department store (formerly occupied by Siegel-Cooper and Nemaure Trading Company). These departments will be rented weekly or monthly: Hosiery, ladies' and men's underwear, waists, sweaters, children's and infants' wear, notions, white goods, woolens and silks, boys' and men's clothing, boys' and men's furnishings, groceries, toys, hats and caps, blankets, bedding, shoes, housefurnishings, crockery, leather goods, ladies' handbags, trunks and novelties. Apply WILLIAM BREIT, at WILLIAMS', 6th Av., corner 18th St.

BUSINESS LOANS.

MONEY advanced upon machinery trade acceptances. Apply H. Wlodaver, 230 Grand St.

THE WEEK'S PRICE TREND.

Continued Weakness Was Displayed in Divers Commodities.

Continued weakness in many varieties of commodities marked the closing week of 1920, according to Dun's list, but, in numbers at least, this weakness was not so pronounced as it was last week. The current list shows 87 changes in the more than 300 items quoted, and 68 of them were downward. Last week there were 87 declines in a total of 101 changes.

The following table gives the minimum prices reported on standard commodities selected from the list mentioned above. They are quoted to yesterday, and with them are given comparative prices for last week and the corresponding week a year ago:

	This Week.	Last Week.	Year Ago.
Apples, com., bbl.	$3.00	$3.50	$4.00
Beans, m. c., 100 lbs.	9.00	9.00	11.75
Butter, cream, ex., lb.	.57	.56	.70
Do, S. D., c. to f., lb.	.30	.30	.52
Cabbage, per bbl.	1.25	1.25	3.00
Cheese, w. m., fresh, spl., lb.	.27	.27¼	.31½
Codfish, Gd. Bks., 100 lbs.	12.50	12.50	13.00
Coffee, Santos, No. 4, lb.	.09¼	.09¼	*.24¼
Eggs, near-by, f., doz.	.84	.84	.81
Do, West., 1sts, doz.	.73	.71	.70
Onions, bag	.75	.75	4.00
Peas, Scotch, 100 lbs.	4.50	4.50	6.25
Potatoes, bbl.	3.75	4.00	5.50
Rice, fancy head, lb.	.08¾	.08¼	.14
Tea, Formosa, fair, lb.	.14	.13	.24
Do, Japan, best, lb.	.70	.75	.50
Bacon, 140 down, lb.	.16½	.15½	.21
Beef, live, 100 lbs.	7.75	7.75	8.75
Hams, big., in tcs., lb.	.18¼	.18¼	.26
Hogs, live, 100 lbs.	9.80	9.15	14.30
Sheep, live, 100 lbs.	8.75	7.75	12.00
Barley, malting, bu.	.95	.97	1.68
Hay, prime Tim., 100 lbs.	1.75	1.85	1.70
Rye, No. 2, bu.	1.78¼	1.79¼	1.99¼
Aluminium, pig, lb.	.21	.24	.33
Copper, electro, lb.	.12¾	.13¼	.19
Spelter, lb.	.061	.06	.093
Brown sheet, yd.	.13	.13½	.30
Cloths, print, 38½-in.	.07½	.08	.21
Hides, pack., No. 1, lb.	.16	.19	.38
Hides, cows, hvy., lb.	.15	.15	.38
Do, plan., 1st lat.er., lb.	.16¾	.17¼	..
Leath., h'lock, No. 1, lb.	.35	.35	.56
Leath., un. bks., t. r., lb.	.50	.50	.88
Rubber, up-riv., fine, lb.	.19	.19	.47
Silk, China, st. fil. 1st, lb.	6.50	6.50	13.80
Silk, Japan, fil. No. 1, Sinshiu, lb.	.640	6.40	13.20

*Nominal.

The week's revisions in the foodstuffs favored the declines by nearly two to one. Among the important changes was a drop of 25 cents a barrel in flour and a rise of a cent a pound in bacon. Lard was also higher here. In the Chicago market for provisions live hogs and live sheep were higher, but no changes were shown in live beef, mess pork or short ribs.

Changes in the local dairy products list were not very marked during the week. The best Western eggs advanced 2 cents a dozen, but there was no change in the listed price of near-by fancy eggs. Both grades are slightly higher than at this time last year. The best creamery butter advanced a cent a pound and the best cheese decreased half a cent. In both instances the under grades showed no changes.

General weakness was shown in the listed fresh and dried fruits the breaks in common and fancy apples, for instance, being 50 cents and $1 a barrel, respectively. Revisions in the vegetables included a drop of 25 cents a barrel in new potatoes and also a decline in choice pea beans. Further weakness developed in the basic Brazilian coffees during the week, but in the tea list advances were seen in fair and fine Formosa. The spices showed no changes either way. Refined granulated sugar did not change, but there was a slight drop in the best raw stock.

All of the changes in the grains list were downward excepting wheat, which advanced. Refined iron bars showed the only drop among the "principals" of the metals list, with no advances shown in other than the minor metals. In the latter were advances in spelter, lead and tin. The declines took place in aluminium, antimony and lake and electrolytic coppers. No changes were shown by the leather list, while in the hides there were more advances than declines for the first time in a long while. No. 1 native packer hides were the only item to decline, but advances were seen in No. 1 calfskins and No. 1 kips.

Features were lacking in the week's revisions in drugs, chemicals, dyestuffs and oils, which showed four advances and 22 declines. The list for wools contributed six declines to the general total. News roll and M. F. book paper were lower, and other declines were shown in the general list by hops, English vermilion paint, platinum and Eastern crude rubber.

Lower prices in a wide variety of cotton goods, bleached, colored and gray, contributed the outstanding point of interest in the textile markets this week. In the woolens a drop in 54-inch broadcloths was reported. Burlaps continued quiet and very weak.

Receiver for Toledo & Western R. R.

TOLEDO, Dec. 31.—As the result of charges of adverse financial conditions, the Toledo & Western Railroad, which operates electric lines from Toledo to Pioneer, Ohio, and Adrian, Mich., was placed in the hands of receivers by order of Judge John M. Killits, in the Federal Court here today.

MEETINGS AND ELECTIONS.

NOTICE OF SPECIAL MEETING OF STOCKHOLDERS OF HAMILTON TRUST COMPANY.

NOTICE is hereby given to the stockholders of the Hamilton Trust Company that a special meeting of the stockholders of said Company will be held at the main office of said Company, No. 191 Montague Street, Borough of Brooklyn, New York City, New York, on the 12th day of January, 1921, at 1 o'clock P. M., to consider and act upon an agreement of merger of this Company with the Metropolitan Bank, duly signed, acknowledged and delivered by the respective officers of the said corporations pursuant to an authorization of the Boards of Directors and Trustees of said corporations, which said agreement of merger has been duly approved by the Superintendent of Banks of the State of New York, said merger agreement providing for the increase of the capital stock of the said Metropolitan Bank from two million ($2,000,000) dollars, consisting of twenty thousand (20,000) shares of the par value of one hundred ($100) dollars each to two million five hundred thousand ($2,500,000) dollars, consisting of twenty-five thousand (25,000) shares of the par value of one hundred ($100) dollars each, the object of said increase being to carry into effect the said agreement of merger by which the stockholders of this Company may exchange their shares of stock in this Company for the increased capital stock of the Metropolitan Bank, share for share, or to exercise certain options for the sale of said stock as is therein provided. The name of the Metropolitan Bank when said merger agreement shall become effective is to remain "Metropolitan Bank."

The stockholders will also be called upon to consider and act upon such other business relating to the above matter as will properly come before the meeting.

The transfer books of this Company closed at 3 o'clock P. M. on the 24th day of December, 1920; will reopen at 3 o'clock on the 12th day of January, 1921.

Dated, Borough of Brooklyn, New York City, New York, December 28th, 1920.

By order of the Board of Trustees.

WILLARD E. EDMISTER, President.
GEORGE HADDEN, Secretary.

NOTICE OF ANNUAL MEETING THE CHASE NATIONAL BANK OF THE CITY OF NEW YORK.

The annual meeting of the stockholders of this Bank for the election of Directors, to consider amending the Articles of Association so as to increase the authorized number of Directors, and to act upon any other matters which may be brought before the meeting, will be held at the banking house, No. 57 Broadway, on Tuesday, January 11th, 1921, between the hours of 12 M. and 1 P. M.

WILLIAM P. HOLLY, Cashier.

AUCTIONS.

The undersigned will sell at public auction, at the place of business of the undersigned, 87 West End Avenue, New York City, at three o'clock in the afternoon, Jan. 4, 1921, to satisfy a mortgage, the following property now owned by Lillian and Robert M. Bland: One two-ton Service Motor Truck. Lazal Motor Corp., 87 West End Avenue, New York City.

The undersigned will sell at public auction, at the place of business of the undersigned, 87 West End Avenue, New York City, at three o'clock in the afternoon, Jan. 4, 1921, to satisfy a mortgage, the following property now owned by Leonardo Loporchio: One two-ton Service Motor Truck. Lazal Motor Corp., 87 West End Av., New York City.

NOTICE.—Please take notice that the undersigned will sell to the highest bidder at public auction on Saturday, January 15, 1921, at 2 P. M. at the Sunlight Garage, 1043 Pacific Street, Brooklyn, N. Y., one chassis, Flatte V, for the account of H. W. Evans. SUNLIGHT GARAGE, INC.

FINANCIAL NOTICES.

To the Holders of Voting Trust Certificates for shares of stock of Curtiss Aeroplane & Motor Corporation issued by Franklin Trust Company and by The Bank of America as Agent for the Voting Trustees under Voting Trust Agreement dated January 14, 1916:

The undersigned trustees under the above-mentioned Voting Trust agreement hereby give notice that said agreement will expire on January 14, 1921, and that the shares of stock deposited thereunder will be distributed to the holders of the Voting Trust certificates issued under said agreement to the amount represented by said Voting Trust certificates, respectively, upon the presentation and surrender of said certificates at the office of The Bank of America, No. 44 Wall Street, New York City, on and after the 14th day of January, 1921. Holders of said Voting Trust certificates for said Curtiss Aeroplane and Motor Corporation stock will be entitled to receive certificates of stock of said Curtiss Aeroplane and Motor Corporation to the amount called for by the Vtinge Trust certificates held by them respectively, upon prehentation and surrender to said The Bank of America, New York of the Voting Trust certificates held by them respectively, and upon the payment by them to The Bank of America of a sum sufficient to reimburse the Voting Trustees for all stamp taxes in connection with the delivery of certificates of stock. All Voting Trust certificates surrendered in exchange for stock certificates must be accompanied by cash to cover the cost of State and Federal Transfer Tax stamps at the rate of 4c per share, i. e., 2c per share for the State tax and 2c per share for the Federal tax. *No stamps are to be affixed to the Voting Trust certificates, as they are to be attached to the stock certificates which are held by the Voting Trustees.*

In all cases where the issue of certificates of stock is requested in a name OTHER than that appearing upon the Voting Trust certificates surrendered for exchange, the signature to the endorsement for transfer on the Voting Trust certificate must be guaranteed by a bank or trust company having an office in the Borough of Manhattan, City of New York, or having a correspondent in said Borough of Manhattan, or by a New York Stock Exchange firm. The new name in which the stock certificates are to be issued must be filled in on the instrument of transfer of the Voting Trust certificate surrendered, which must also be accompanied by a blank stock power duly executed by the party to whom the Voting Trust certificate is assigned, and the Voting Trust certificate must, in such cases, be accompanied by cash to cover cost of tax stamps at the rate of 4c per share for the State and 4c per share for the Federal Tax.

GLENN H. CURTISS,
C. M. KEYS,
C. ROY KEYS,
Voting Trustees.

Dated Borough of Manhattan, City of New York, this 14th day of December, 1920.

PROPOSED AMENDMENT OF Deposit Agreement, Dated January 20, 1916, for First and Refunding Mortgage 4% Gold Bonds, Due September 1, 2014, of MISSOURI, KANSAS AND TEXAS RAILWAY COMPANY.

To Depositors under the Above Mentioned Deposit Agreement:

The undersigned Committee, acting under the Deposit Agreement of January 20, 1916, proposes in the manner provided in Article Ninth of the said Agreement, the following modification and amendment of Article Sixth, paragraph five, so that as modified and amended it shall read as follows:

"A period of one year from January 20, 1921, said period ending on January 20, 1922, is hereby specified as the period within which a plan or agreement of reorganization or adjustment shall be adopted or approved and notice of such adoption or approval published; in default of which Depositors, or any of them, upon compliance with the provisions of this agreement as upon a termination thereof will be entitled to a return of the deposited bonds."

The Committee accordingly hereby gives notice to all Depositors under such agreement that it has filed with Guaranty Trust Company of New York, 140 Broadway, New York City, the Depositary under said Agreement, a copy of such amendment, being a modification of said paragraph, and that the foregoing is a true copy thereof.

Depositors are referred to the provisions of the Deposit Agreement of January 20, 1916, with respect to the adoption of amendments thereto, the filing of objections to amendments, and the rights and terms of withdrawals in case registered holders representing a majority in amount of the then outstanding certificates thereunder shall file objections in the time and manner so provided. Unless desiring to object to the said amendment, no Depositor needs to take any action in response to this notice.

Dated, New York, December 27, 1920.

Charles A. Peabody, Vice Chairman.
William A. Day,
E. S. Marston,
A. A. Jackson,
Colgate Hoyt,
Committee.

STETSON, JENNINGS & RUSSELL, Counsel.
WILLIAM C. COX, Secretary, 140 Broadway, New York City.

COPARTNERSHIP NOTICES.

7 Wall Street, New York City, December 31st, 1920.

We beg to announce that the copartnership heretofore existing under the firm name of H. I. Nicholas & Co. has this day been dissolved by mutual consent.

GEORGE E. WATSON,
EGBERT J. ARMSTRONG,
HARRY I. NICHOLAS,
Member New York Stock Exchange.

7 Wall Street, New York City. December 31st, 1920.

We, the undersigned, have this day formed a co-partnership under the firm name of WATSON, ARMSTRONG & CO., *Members New York Stock Exchange*, to carry on at 7 Wall Street, N. Y. City, a general stock and bond brokerage business as successors to H. I. Nicholas & Co.

Mr. Harry I. Nicholas will retain his seat on the New York Stock Exchange and will make his headquarters at 7 Wall Street with Watson, Armstrong & Co.

GEORGE E. WATSON,
EGBERT J. ARMSTRONG,
C. F. WATSON, JR.,
Member New York Stock Exchange.

HERZFELD & STERN, 40 Exchange Place, New York.

Notice is hereby given that the copartnership heretofore existing under the above firm name, having expired this day by limitation, has been dissolved.

Dated, New York, December 31, 1920.

FELIX HERZFELD,
ALBERT STERN,
WALTER J. HERZFELD,
SIGMUND STERN,
HARRY D. TALBOT.

HERZFELD & STERN, 40 Exchange Place, New York.

Notice is hereby given that the undersigned have this day formed a limited partnership under the above firm name and will continue the business heretofore carried on by the general partnership of Herzfeld & Stern, now dissolved.

Dated, New York, January 1, 1921.

FELIX HERZFELD, WALTER J. HERZFELD, HARRY D. TALBOT } Members of N. Y. Stock Exchange.
SIGMUND STERN, General Partners.
ALBERT STERN, Special Partner.

H. L. HORTON & CO.

Notice is hereby given that the partnership subsisting between Clem B. Mears, Louis T. Watson, Russell G. Colt, Fred Seymour, Frederic W. Anness, Robert W. Wright and Thomas F. Welch, under the firm name of H. L. Horton & Co., was this day dissolved, and that the business of said partnership is to be continued by the undersigned under the said firm name of H. L. Horton & Co.

Dated, New York, December 31st, 1920.

CLEM B. MEARS,
LOUIS T. WATSON,
RUSSELL G. COLT,
FREDERIC W. ANNESS,
ROBERT W. WRIGHT,
THOMAS F. WELCH,
JAMES B. SINNOTT.

January 1, 1921.

MR. JOSEPH L. SELIGMAN has retired from our firm, effective December 31, 1920.

The following today join the firm as partners:

MR. ALBERT STRAUSS, who withdrew from the firm in 1918 to become a member of the Federal Reserve Board; MR. JOHN C. JAY, JR., hitherto a partner in George W. Goethals & Company; MR. ROBERT V. WHITE, who has hitherto held our Power of Attorney. J. & W. SELIGMAN & CO.

January 1, 1921.

We beg to announce that MR. RICHARD SCHUSTER, who was a member of our firm from January, 1908, until April, 1917, has been re-admitted to partnership as of this day. SPEYER & CO.

PROPOSALS.

OFFICE OF THE COMMISSIONERS, District of Columbia, December 29, 1920. Sealed proposals will be received at this office, Room 509, District Building, until 3 o'clock P. M., January 12, 1921, for Foundations and Substructure for the Eastern High School, No. 176, located in Square 1095, on East Capitol Street, between 17th and 19th Streets, Washington, D. C. Blank forms of proposal, specifications, plans and all other necessary information may be obtained from the Chief Clerk, Engineer Department, Room 427, District Building, Washington, D. C. A deposit of five dollars will be required to insure the return of the plans and specifications. J. Thilman Hendrick, Charles W. Kutz, Mabel T. Boardman, Commissioners D. C.

HOUSING COMMITTEE SEEKS WIDER POWER

Untermyer Drafting Resolution Authorizing Investigation of Banks and Insurance Companies

TO BE OFFERED WEDNESDAY

Counsel Declines to Discuss Report That Right to Grant Immunity Will Be Asked.

Preparation of a resolution providing for the reorganization of the Lockwood Committee was begun yesterday by Samuel Untermyer, counsel for the Joint Legislative Committee on Housing. It will be introduced in the State Senate by Senator Charles C. Lockwood, Chairman of the Committee, and in the Assembly by Assemblyman Thomas A. McWhinney, Vice Chairman, next Wednesday night.

Mr. Untermyer was unwilling last night to discuss this resolution further than to say that it would ask the Legislature for an extension of the powers of the Lockwood Committee, which would enable it to investigate the financial condition and management of insurance companies and banking institutions. The committee, as constituted, was empowered to inquire only into the matter of funds loaned on building mortgages.

Mr. Untermyer would not confirm a report circulated yesterday that an effort would be made to induce the Legislature to invest the committee with power to grant immunity to witnesses. Some of the principals in the building materials combine are said to be disposed to tell all they know if they can gain immunity by appearing before the Lockwood Committee. Members of some of the building associations are said to have approached the committee with proposals to dissolve their organizations on condition that they should not be criminally prosecuted for past offenses. So far as was learned, little encouragement has been given to their representatives, who now understand that even if they should dissolve their combinations they would still have to run the risk of prosecution.

From Leonard Wallstein, who has been associated with Mr. Untermyer in the housing investigation, it was learned that the Lockwood Committee would go ahead with its inquiry into conditions created by the building materials trust, probably before it takes up the insurance and banking situation.

Vacant Plots Sold.

The Real Estate Management Company sold for the Mary G. Pinkney estate, three lots, 75 by 100, on the north side of 141st Street, 425 feet east of Lenox Avenue.

Henry Morgenthau sold to a client of Charles V. Hally Jr. the southwest corner of 210th Street and Ninth Avenue, which is unrestricted, and a plot 37.5 by 100 on the west side of Tenth Avenue, 37.6 feet north of 214th Street.

Ennis & Sinnott, operators are the buyers of the vacant lot, 25 by 201.10 running through from 117th to 118th Street, 100 feet east of Seventh Avenue, sold at public auction by Joseph P. Day.

Dwellings in Demand.

Coughlan & Clisby sold for Madge W. Geisinger to Patrick J. Gilroy the four-story and basement dwelling 15 West Eighty-second Street, on a lot 23 by 102.2. The new owner will occupy. It was held at $40,000.

Fannie Slater sold to Maybelle McAdoo the three-story dwelling at 221 West 131st Street, 17.8 by 100.

James H. Larkin sold to Charles B. Broder the four-story dwelling at 240 East Fifteenth Street, 26 by 103.3.

LATEST DEALINGS IN THE REALTY FIELD

The Linen Thread Company Buys Corner of Church and Franklin Street.

$1,000,000 PARK ROW LEASE

Operator Figures in Two Deals—$3,000,000 Loan Made for New Park Avenue Hotel.

The realty market closed remarkably strong yesterday, with several important sales, a million-dollar lease and the announcement of a three-million-dollar loan for a new apartment hotel in Park Avenue.

In the downtown business section the Linen Thread Company, which has occupied the six-story building, with stores, at the northwest corner of Church and Franklin Streets for several years, bought the property from Mary H. Billings and others for a stated consideration of $150,000.

The building is known as 270 and 272 Church Street and 96 and 98 Franklin Street, and stands on a plot 77.9 by 63.2 by irregular.

Operator in Two Deals.

I. Portman, operator, closed contracts for two purchases, one involving a corner property in the old downtown mercantile district and the other a site in the Grand Central district for a garage undertaking. The former has to do with the six four-story buildings, with stores, at 176 to 186 West Broadway, southwest corner of Leonard Street, which were purchased by Mr. Portman from Pendelton, Anderson, Iselin & Rings, executors of the estate of Louisa Livingston.

The property fronts 124 feet on West Broadway and 50 feet on Leonard Street, and had been in the possession of the selling family for over a century. It was held at $100,000. The Judson Cartwright Company negotiated the sale.

A client of Jacob Berman, attorney, resold to Mr. Portman the seven four-story tenements at 304 to 316 East Forty-fifth Street, on a plot 185 by 100, near Second Avenue, which were purchased earlier in the month from the Bud Realty Company. The property was valued at $150,000. Mr. Portman states he will reimprove the site with a two-story garage and that negotiations are pending for leasing it for a long term.

Loft Buildings Buyers.

Justice Townsend Scudder, as trustee, sold the seven-story loft 83 Crosby Street, to a client of John Finck. It was held at $50,000 and has been owned by the sellers since 1887. The adjoining similar property, No. 81, was recently purchased by Bartholomew Scarboro.

Dwight, Archibald & Perry, Inc., sold to the Boh Realty Company, represented by F. C. Place, the five-story loft building 242 West Fifty-sixth Street, 20 by 100, between Broadway and Eighth Avenue. The buying company will remodel for the sale of auto supplies.

$1,000,000 Park Row Lease.

At an aggregate rental of $1,000,000, the Schulte Cigar Stores Company has leased, for a long term of years, the ground floor and basement of the Clark Building, at the corner of Park Row and Ann Street, for a branch establishment. The building occupies a triangular plot of 40.9 by 62.7 by 52.3 feet, and faces St. Paul's Chapel. Negotiations are under way to sublease the remainder of the ground floor to a chain store concern. This corner is considered one of Manhattan's most choice retail store locations. Extensive alterations are planned.

$3,000,000 Loan for New Park Avenue Hotel.

A loan of $3,000,000 has been made by the Metropolitan Life Insurance Company to the New York State Realty and Terminal Company, a subsidiary of the New York Central Railroad, on the property on the west side of Park Avenue, between Forty-ninth and Fiftieth Streets, measuring 200.10 feet on the avenue, 149 feet on Forty-ninth Street, and 128 feet on Fiftieth Street.

Plans for the improvement of the block by the New York Central interests with a seventeen-story apartment hotel were filed with the Building Department last April by Architects Warren & Wetmore, who estimated the cost at $2,500,000. The loan runs until May 1, 1938, and bears interest at the rate of 6 per cent.

INVESTORS BUY TENEMENTS.

Good Demand for Small Properties in Uptown Section.

Slawson & Hobbs sold for Dr. Phillip L. Bereano to a client for investment 185 Audubon Avenue, being the northeast corner of 174th Street, a five-story new-law walkup apartment, on a plot 63 by 100, fully rented for $18,000 per annum.

The Fischer Realty Company sold for Miss Buckley the four-story tenement, 239 East 112th Street, to a client for investment.

G. Tuoti & Co. sold for William Hanselman to Joseph Caraccio the four-story flat, 311 East 135th Street, on a lot 25 by 100.

The Hudson P. Rose Company has repurchased from Harry Whelan the four four-story brick flats, 430, 432, 434 and 436 Pleasant Avenue, and from Mrs. Mary Zincke the four-story tenement, 171 East 103d Street.

The Amer Realty Company, Inc., J. E. Mautner, President, purchased from Mrs. Helene Ahrens 152 East 123d Street, a five-story double flat, on lot 25 by 100. James Kessner was the broker.

E. Sharum bought from the Port Jervis Land Improvement Company 124 West 127th Street, a five-story flat, on a lot 25 by 99.11.

Brooklyn Buyers.

The Realty Associates sold 226 Sullivan Street, between Rogers and Nostrand Avenues, a new two-family house, with driveway and double garage, one of a row of twenty-one recently completed, to James A. King.

William P. Jones and Frederick B. Holter sold for David H. Zimmerman to Salvatore Tomasino the three lots, each 20 by 100, on the south side of Seventieth Street, 420 feet east of Twentieth Avenue.

MORTGAGE EXEMPTION PLAN

President of Real Estate Board Issues New Year's Message.

Stephen H. Tyng, President of the Real Estate Board of New York, yesterday issued a New Year's message to the real estate interests of the city, in which he declared that the restoration of confidence in real estate and real estate securities is the principal issue today, and that this can best be accomplished by obtaining the exemption of mortgage interest from Federal and State income tax.

Mr. Tyng's message follows: "The real estate market today is suffering from the effects of what practically amounts to a famine in mortgage funds. At the present time there are only two classes of financial institutions from which it can be hoped to obtain mortgage loans. The institutions I refer to are savings banks and life insurance companies, the mortgage investments of which are exempt.

"As it is evident to owners and tenants alike that some form of bonus must be given to encourage building, especially for the relief of housing, the exemption of mortgage interest from the Federal and State income tax seems the fairest way of going about it.

"As for the executor and trustee, who formerly was a big factor in the mortgage market, these interests today are forced to get rid of their mortgage investments because of the income tax. First it was the personal tax which forced the lending of money on real estate. The income tax, however, has succeeded in driving it into other channels, simply because it is impossible for a 5 per cent. or 6 per cent. mortgage to compete with tax-exempt Government and municipal securities.

"If today the average investor, trustee and executor could invest in 5 per cent. tax-exempt mortgages there would be immediately oceans of money for investment in real estate and in new building operations.

"Actually, however, money must be invested today at better than 10 per cent. to equal the earning power of tax-exempt securities. In view of this condition, what chance has the 5 per cent. or 6 per cent. real estate mortgage, although it is generally admitted that the more secure real estate mortgage, if made tax exempt, is a far safer proposition than the risky security which is expected to pay 10 per cent. or better?

"If there is doubt as to the effect of the exemption of mortgage interest from the income tax, the answer is the experience of Massachusetts, where the exemption of mortgage interest has created an almost continuous demand for mortgages bearing less than 5 per cent., and where there is no scarcity of capital for real estate operations."

Suburban Home Buying.

Bryan L. Kennelly sold for Michael H. White his estate, situated on Lincoln Avenue, between Westchester and Harrison Avenues, Purchase, N. Y., consisting of thirty acres, with a two-story dwelling, barns and outhouses, to W. Hamilton Busk of the banking firm of Shearson Hammill & Co. Mr. Busk will improve this property by building a handsome residence upon it. The property was held at $40,000, and has not changed hands in sixty years.

The Country Home Construction Company, Inc., of Woodmere, L. I., sold a ten-room house located on Linden Street, on a plot 60 by 150, to William Zucker of New York City.

The Bronx Market.

G. Tuoti & Co. sold for William Hanselman to Joseph Caraccio the four-story flat at 311 East 136th Street, 25 by 100.

Rasmussen & Sauter sold for S. Sahn the four-story flat 861 Elsmere Place, 35 by 100, to D. Tropper.

Meyer N. Bloomberg sold to David Steigerwald the five-story flat at 390 East 159th Street, 24.6 by 98.3.

Nathan Weiss leased the new two-story garage at 420 and 422 East 163d Street, for the Calbro Building Company to F. Werner of Long Island City, for a term of years at an aggregate rental of $100,000.

NEW JERSEY SALES.

Montclair Deals Aggregate About $4,500,000 for the Year.

Sales of property in Montclair for the year of 1920 have been the largest in the history of the suburban town. F. M. Crawley & Brothers estimate the total turnover in property for the year to be $4,500,000. With few exceptions, the purchases have been confined to private residences.

The aggregate of new building in Montclair for the year amounts to $1,600,000, and the total assessable valuation is $54,000,000.

H. P. Alan Montgomery, architect, has sold his Dutch Colonial residence at 110 Prospect Street, Summit, N. J., to R. A. Kettley of the General Motors Corporation. The house occupies a half acre of ground and was held at $37,500. Mr. Montgomery also purchased an additional half-acre of ground in the rear of the property. The Eugene Jobs-H. F. Beck Company negotiated the transaction.

The property located at 106 Thomas Street, between New Jersey Railroad Avenue and Austin Street, Newark, belonging to the estate of William T. Day, has been sold by the executor, Frederick K. Day, to Aaron M. Poole. The sale was negotiated by Louis Schlesinger, Inc. The premises consist of a two-story frame structure on a plot 25 by 100.

$350,000 Bedford Street Factory.

Plans have been filed by F. Savignano, architect, for a seven-story factory and warehouse to be erected at the southwest corner of Bedford and Commerce Streets, on a plot 76.4 by 131.5, estimated to cost $350,000.

CHURCH SERVICES TODAY AND TOMORROW

Adventist

SEVENTH-DAY ADVENTIST TEMPLE.
120th St. and Lenox Av.
CARLYLE B. HAYNES, Pastor.
Sabbath Services on Saturday—Today.
9:30—Sabbath School. 11:00—Sermon.
Sunday Night—7:45—Subject:
"The Ancient Day of Atonement was a Type of the Present Day of Atonement, and the Present Cleansing of the Sanctuary in Heaven. This is the Day of Judgment for the People of God."

Baptist

CALVARY BAPTIST CHURCH,
57th St., bet. 6th and 7th Avs.
Rev. JOHN ROACH STRATON, D. D.
10:30—DR. DEAN: "A New Mint for Mammon."
12—Sunday School and Adult Bible Classes.
8:00—DR. STRATON: "Satan in Society, or, The Responsibility of the Strong for the Troubles of Today."

CENTRAL BAPTIST CHURCH.
S. E. Corner 92d St. and Amsterdam Av.
FRANK M. GOODCHILD, D. D., Pastor.
11—"A NEW YEAR'S DUTY."
8—LANTERN LECTURE.
"THE PILGRIMS IN AMERICA."

FIFTH AVENUE BAPTIST CHURCH,
4 to 8 West 46th Street.
Sunday School.
Men's and Women's Classes, 9:40 A. M.
Young People's Service, 6:30 P. M.
Dr. CORNELIUS WOELFKIN, Minister,
will preach at 11 A. M.

FIRST BAPTIST CHURCH,
Broadway and 79th St.
PASTOR I. M. HALDEMAN, D. D.

11 A. M.—"THE LIVING SACRIFICE."

8 P. M.—"OUGHT WE TO CLEAN UP NEW YORK MORALLY BEFORE WE PREACH THE GOSPEL; OR, OUGHT WE TO PREACH THE GOSPEL AS THE ONLY POWER THAT CAN GIVE A WORTHWHILE CLEANNESS TO ANY PLACE? OUGHT PAUL'S MUNICIPAL MINISTRY TO BE AN ABIDING EXAMPLE TO THE CHURCH AND INDIVIDUAL CHRISTIAN WORKERS?"

Friday Night, Jan. 7, 8 o'clock—"Bringing Back the King; or, the King's Household Going Over Jordan in a Ferryboat."

JUDSON MEMORIAL, WASHINGTON SQ.
Rev. A. RAY PETTY, Pastor.
Preaching Services 11 and 8.

MADISON AVENUE BAPTIST CHURCH,
MADISON AV., at 31st St.
GEORGE CALEB MOOR, D. D., Minister.
Every Sunday, 11 A. M. and 8 P. M.
A series of Sunday Eve. Sermons on
"STUMBLING BLOCKS."
Sun., Jan. 2, "BALAAM AND THE ASS."

MOUNT MORRIS BAPTIST CHURCH,
5th Av., between 126th and 127th Sts.
CARL WALLACE PETTY, D. D.
11 A. M.—"FORGET IT."
8 P. M.—"THE FIRST CORNER OF THE WHEAT MARKET," OR, "CONFERRING HOLY ORDERS ON CAPITALISM."

WASHINGTON HEIGHTS BAPTIST CHURCH, 145th St. and Convent Av.
Rev. HAROLD PATTISON, D. D.
11 A. M., New Year's Sermon. 8 P. M., Illustrated Sermon Play, "Experience."

Christian Science

THIRTEENTH CHURCH OF CHRIST, SCIENTIST, Leslie Hall, 260 West 83d St. Services: Sun., 11 A. M.; Wed., 8 P. M. Sunday School, 11 A. M. Reading Room, 605 B'way. All Christian Science Literature on Sale.

Community Church

THE COMMUNITY CHURCH OF N. Y.
11 A. M.—Lyric Theatre, MR. RANDALL,
"WHAT IS WORTH PRESERVING IN THE NEW YEAR?"
8:15 P. M.—High School, 135 W. 65th St.
RABINDRANATH TAGORE,
"THE MEETING OF THE EAST & WEST."
10 A. M.—Lyric Theatre—MR. BROWN,
"Psychoanalysis: Fact and Phantasy."

Congregational

BROADWAY TABERNACLE,
BROADWAY AND 56TH STREET.
The Pastor, DR. JEFFERSON,
will preach at 11 A. M. and 8 P. M.
8 P. M.—"HOW TO LIVE."
Wednesday, 8 P. M., Midweek Service.

MANHATTAN CHURCH,
Broadway near 76th St. Sunday, 11 A. M.
Rev. CHARLES H. PARKHURST, D. D.,
Acting Pastor, will preach.

Disciples of Christ
(Christian)

CENTRAL CHRISTIAN CHURCH
142 West 81st St.
Dr. Finis S. Idleman, 11 A. M.
8 P. M.—Evening Service.

Divine Science

Rev. W. JOHN MURRAY
of the
FIRST CHURCH OF DIVINE SCIENCE,
Grand Ballroom, Waldorf-Astoria,
Sunday, 11 A. M. Subject:
"DO IT NOW."
The Bible Class meets promptly at 9:45 A. M.
Sunday School for Children at 11 o'clock.
Wednesday evening meeting at 8:15 o'clock.
DAILY HEALING MEETING at 12 o'clock.
WALDORF-ASTORIA.
The public is cordially invited to all meetings.

Ethical Culture

THE SOCIETY FOR ETHICAL CULTURE
Founded 1876
Meeting House, Central Park West & 64th St.
Sunday morning, Jan. 2d, promptly at 11.
Speaker: Dr. DHAN GOPAL MUKERJI.
Subject: "THE INNER LIFE OF THE PEOPLE OF INDIA."
Sunday Evening, Jan. 2d, at 8 o'clock,
Speaker: MR. ALFRED W. MARTIN.
Subject: "THE BIBLES OF THE GREAT RELIGIONS" (our ultimate sources of information).
The Public Are Invited.

Interdenominational.

GOSPEL TABERNACLE CHURCH,
692 EIGHTH AV., AT 44TH ST.
FOUNDER, REV. A. B. SIMPSON.
REV. ELMER B. FITCH, ASS'T PASTOR.
SUNDAY SERVICES,
10:45 A. M.-7:30 P. M.
DR. WILLIAM M. DANNER,
General Secretary to the American Mission to Lepers, will speak Sunday morning.
REV. H. S. HALLMAN
will speak Sunday Evening.
SPECIAL SERVICE ON PROPHECY
TUESDAY EVENING AT 8 O'CLOCK.

Interdenominational.

METROPOLITAN TABERNACLE,
Broadway and 104th St.
11—Rev. WILLIAM ALLAN. 3:30 and 8—Rev. ARMIN A. HOLZER, the flaming Jewish evangelist, son of a noted rabbi. Continuing every night at 8, Monday to Friday. Jews and Gentiles heartily welcome.

THE UNION THEOLOGICAL SEMINARY. Service in the Chapel, Claremont Av., between 120th and 122d Sts., at 11 o'clock. Preacher—the Reverend Professor ALBERT PARKER FITCH, D. D., of Amherst College.

Jewish

TEMPLE EMANU-EL,
5th Av. and 43d St.
Saturday, 10:30 A. M.—Dr. SILVERMAN on "The Quintessence of Religion" (Psalm XV)
Sunday, 11:15 A. M.—Dr. SILVERMAN on "What Is the World's Greatest Peril?"
Friday evening service, 5:30 o'clock.
Daily noon service, 12:30.
All are welcome.

BETH-EL TEMPLE,
5TH AV. AT 76TH ST.
SUNDAY MORNING AT 11.
REV. DR. SAMUEL SCHULMAN.
"CAN MEN BE MADE GOOD BY LAW?"
ALL ARE WELCOME.

FREE SYNAGOGUE.
Carnegie Hall—Sunday Morning at 10:45.
DR. GOLDSTEIN: "WORLD UNREST AND THE ADVANCING REVOLUTION—IS THE JEW RESPONSIBLE?"
All Are Welcome.

CENTRAL SYNAGOGUE, Lexington Av. at 55th.—Dr. Krass preaches today at 10:30. Sunday, 11 promptly. Subject: "THE OLD AND THE NEW TESTAMENT—WHAT IS THEIR ESSENTIAL DIFFERENCE?"

Lutheran

CHURCH OF THE ADVENT,
Broadway at 93d St.
Rev. A. STEIMLE, D. D., Pastor.
Services at 11 A. M. and 8 P. M.

CHURCH OF THE HOLY TRINITY,
65th St. and Central Park West.
The Rev. PAUL E. SCHERER, Pastor.
11 A. M.—Topic, "More Stately Mansions."
4 P. M.—SPECIAL MUSICAL SERVICE.
"THE STORY OF CHRISTMAS"—Matthews.
KRIENS' SYMPHONY ORCHESTRA.
8 P. M.—Bible Hour.

ST. JAMES'S LUTHERAN CHURCH, Madison Av. at 73d. Dr. Remensnyder, 11 A. M.

Methodist Episcopal

GRACE CHURCH, West 104th St.
FREDERICK BROWN HARRIS, Minister.
11 A. M.—"The 8 st is Yet to Be."
7:45 P. M.—Dr. NEWELL DWIGHT HILLIS
Pastor, PLYMOUTH CHURCH, BROOKLYN,
"The Pilgrim Fathers and the New Year."

MADISON AV. CHURCH, 60TH ST.
Dr. RALPH W. SOCKMAN, Pastor.
11—Dr. SOCKMAN, "A New Year's Sermon."
8—Anniversary service for John Callahan, Supt. Hadley Rescue Mission. Brief addresses by Mr. Callahan, Bishop Luther B. Wilson, Dr. Frank Mason Hill and Dr. John Wesley Hill.
6 P. M.—Social Hour and Epworth League

METROPOLITAN TEMPLE, 14th St. & 7th Av.
REV. JOSEPH W. CHASEY, B. D., Minister.
11—"Telling the Good News."
8—"Milestones," New Year's Theme.

ST. ANDREW'S M. E. CHURCH,
76th St., Columbus Av.
ALLAN MAC ROSSIE, Minister.
11—"Begin the New Year Right."
8—Miracle Play, "Cathedral Chimes."
Repeated by Universal Request.

ST. JAMES, Madison Av. and 126th St.
Dr. GEORGE L. NUCKOLLS, Pastor.
11 A. M.—Holy Communion.
8 P. M.—"Facing the New Year."

New Church

NEW CHURCH,
35th St., between Park and Lexington Avs.
The Rev. JULIAN K. SMYTH, Pastor.
Bible Classes, 10:15. Service, 11.
Rev. Chauncey Giles Hubbell will preach.

New Thought

FREE MENTAL SCIENCE LECTURE
by
MRS. GENEVIEVE BEHREND,
only personal pupil of the late Judge Troward

SUNDAY AFTERNOON, JAN. 2,
at the
SELWYN THEATRE, 42nd Street,
West of Broadway,
at 3:00 P. M.
Subject: THERE IS NO DEATH.
Man is the specialized thought of the Universal Parent Mind, therefore he cannot die. Through a unique experience of her own Mrs. Behrend will describe life on the so-called Invisible Plane, giving proof that there is no end to our individualities or faculties.
TREATMENT FOR INSTANTANEOUS HEALING before and after lecture, beginning at 1 P. M.
Lecture begins at 3:00.
ALL ARE CORDIALLY INVITED.

GOD
Healing, Prospering, Loving, Blessing
GREATEST THEME OF THE MENTAL SCIENCE LECTURER
FENWICKE L. HOLMES
Morosco Theatre 3 P. M.
Class at 2 P. M. Katherine E. Holmes
Friday, January 7,
SCIENCE AND MIND
Carnegie Hall Chamber of Music,
8 P. M.
57th St. and Broadway
GREAT HEALING MEETING
AFTER LECTURE
Lectures Free. Collection.

LEAGUE FOR THE LARGER LIFE,
222 WEST 72D ST.
Sun., Jan. 2d, 8:15—Prosperity Fellowship. Miss Villa Faulkner Page.
Tues., 3 and 8—Beginning Class in Intuition. Mrs. Laura G. Cannon.
Wed., 8:15—"New Thoughts on the Lord's Prayer." Miss Mary Allen.
Thurs., 3—League Healing Meeting. Mrs. A. Conde Smith.
Fri., 3—Healing. Mrs. Laura G. Cannon.

New Thought

UNITY SOCIETY OF PRACTICAL CHRISTIANITY, HOTEL ASTOR.
RICHARD LYNCH, Speaker.
SUNDAY, 3 P. M.,
address by Mrs. Maud Pratt Messner,
"A NEW YEAR'S MESSAGE."
Sunday School, 1:45 P. M. Wednesday, 8 P. M., "The Forward Look." Followed by Healing Meeting. Classes, Tuesday, 2:30. Friday, 2:30, Mrs. Jennie H. Croft, Unity School, Kansas City. The Public Is Cordially Invited.

MISS VILLA FAULKNER PAGE,
Fellowship of the Life More Abundant.
Every Sunday, 11 A. M., Brooklyn Masonic Temple, Cor. Clermont and Lafayette Avs., Brooklyn, N. Y. Subject, Jan. 2: "WHY NEW THOUGHT IS A PRACTICAL TEACHING."
Congregational Singing. All Welcome.

MRS. MARY CHAPIN.
SUNDAY MORNING SERVICES 11 o'clock.
COMMODORE HOTEL (42d). All Welcome.
CONCENTRATION-PROSPERITY CLASSES MONDAY, 3-8 P. M.
CARNEGIE HALL, ROOM 807.
ARE YOU SUCCESSFUL?
IF NOT, WHY NOT?

JEWISH NEW THOUGHT—Attend our meetings, "Put joy into your daily life." Every Sunday at 4 o'clock, Genealogical Hall, 226 West 58th St. Lecturer Lucia Nola Levy, subject third talk on "Success Demonstration." Wednesday evenings, Carnegie Hall, Room 837, at 8:15. Readings and Discussions of Rabbi Moses Book.

Dr. JAMES PORTER MILLS and Mrs. Mills invite those interested to talks on a New Order of Meditation, Healing, Renewing of the Spirit, &c., Sundays at 11:30. Tuesdays and Thursdays at 5. Fridays at 11:45. 200 West 57th Street.

MRS. ID'ORA GREENE TILLMAN.
Numbers, Names, Colors,
Readings, Character Sketches.
Sun., 3 P. M.; Wed., Fri., 8 P. M.
333 West 57th St.

ANNA C. NOLLE,
HOTEL ASTOR, SUNDAY, 11:15 SHARP.
"HOW TO SUCCEED IN BUSINESS."
TEN-DOLLAR COURSE FREE.
BEGINS SUNDAY. COME EARLY.

ADDALYNE MENZEL,
HOTEL ASTOR—SUNDAYS 11 A. M.
Do YOU believe in Luck, Chance or Fate?
Will Solve your problem.
All Welcome.

Presbyterian

BRICK CHURCH,
Fifth Avenue and Thirty-seventh Street.
Ministers { William Pierson Merrill. / Theodore Ainsworth Greene.
Dr. MERRILL will preach at 11 and 4.
Handel's MESSIAH will be given at the 4 o'clock service, with Chorus Choir and Inez Barbour, Soprano; Rose Bryant, Contralto; Lambert Murphy, Tenor, and Frank Croxton, Bass.
Clarence Dickinson, Organist and Choirmaster.
Bible School at 9:40 A. M.
General Bible Discussion Class at 10 o'clock.
Prof. Charles Thaddeus Terry, Leader.
MID-WEEK Service Wednesday at 8:15.
The Friday Noon Hours of Music will be resumed January 7 at 12:15.
Handel's MESSIAH will be repeated with full choir and soloists.
NOON DAY SERVICE DAILY AT 12:30.

BROADWAY PRESBYTERIAN CHURCH,
Broadway and 114th Street.
Rev. Walter Duncan Buchanan, D. D.,
Minister, will preach at 11 A. M. and 8 P. M.

CENTRAL PRESBYTERIAN CHURCH,
Madison Av. and 57th St. Rev. DWIGHT W. WYLIE, D.D., LL.D., PASTOR.
11 A. M. and 4:30 P. M.
Preaching by the Pastor.
Full Choir and Instrumental Soloists.
CANTATA, THE CHRISTMAS ROSE,
11 A. M.
4:30 P. M.—Communion Service.
Wednesday, 8 P. M.—Devotional Meeting.

Eglise Evangelique Francaise, 126 W. 16th. Dimanche 10:30 et 8 P.M. Rev. P. D. Elsesser.

FIFTH AV. PRESBYTERIAN CHURCH,
Fifth Avenue and Fifty-fifth Street.
Ministers { Rev. JOHN KELMAN, D. D. / Rev. JAMES PALMER, Ph. D.
At 11 A. M., DR KELMAN.
At 4:30 P. M., The Lord's Supper.
At 4, Organ Recital by Harry Gilbert.
Bible School at 9:30. Men's Class at 10 A. M.
Young People's Supper Meeting at 5:30.
Address by Rev. CARL SWARTZ.
At 8:15 P. M.—Wednesday in the Chapel.
Midweek Service conducted by Dr. Kelman.

FIRST PRESBYTERIAN CHURCH,
5th Av., 11th and 12th Sts.
Ministers: { Rev. George Alexander, D. D. / Rev. Harry Emerson Fosdick, D.D. / Rev. Thomas Guthrie Speers.
9:45 A. M., Sunday School.
11 A. M., Dr. Fosdick.
8 P. M., Mr. Speers.
Wednesday, 8 P. M., Midweek Service.

FORT WASHINGTON,
Broadway, at 174th St.
Rev. JOHN McNEILL, Pastor,
Preaches at 11 A. M. and 8 P. M.
Preaching service, Wednesday evenings at 8.

FOURTH PRESBYTERIAN CHURCH,
West End Av. and 91st St.
Edgar Whitaker Work, D. D., Pastor.
11—Rev. Chas. B. Chapin, D. D., preaches.
8—The Pastor, Dr. Work, preaches.

HARLEM—NEW YORK CHURCH,
Mt. Morris Park West and 122d St.
Dr. FREDERICK W. EVANS, Pastor.
11 A. M.—"New Year Sanctification."
8 P. M.—"Walking With God in 1921."

MADISON AV. PRESBYTERIAN CHURCH,
Northeast corner 73d St.
11 A. M.—Rev. Henry Sloane Coffin, D.D.
4:30 P. M.—Rev. Paul Dwight Moody.
8 P. M.—Dr. Coffin.
All Seats Free.

NORTH PRESBYTERIAN CHURCH,
525 West 155th St.
Rev. John R. Mackay, D.D., LL. D., Pastor.
11 A. M.—"Our Companionship for 1921."
8 P. M.—"Beginning Right."

PARK AV. PRESBYTERIAN CHURCH
Park Av. & 85th St.
TERTIUS VAN DYKE, Pastor. 11 and 8.
Lord's Supper at 11.

RUTGERS PRESBYTERIAN CHURCH,
Broadway and 73d St.
Rev. DANIEL RUSSELL, D.D., Pastor,
will preach at 11 A. M. and 8 P. M.

WEST END PRESBYTERIAN CHURCH,
Amsterdam Av. & 105th St.
Dr. A. EDWIN KEIGWIN preaches at 11 & 8.
New Year's Sermons. 8 "THE END."

WEST-PARK PRESBYTERIAN CHURCH,
Amsterdam Av. and 86th St.
Rev. ANTHONY H. EVANS, D.D., Pastor.
Dr. Evans will preach 11 A. M. and 8 P. M.
Subject, 8 P. M.—"RECONSECRATION"—followed by Reception of Members and Communion Service.

Protestant Episcopal

CATHEDRAL OF ST. JOHN THE DIVINE,
Amsterdam Av. and 112th St.
Sunday Services, Jan. 2, 1921.
8 A. M.—Holy Communion.
9:30 A. M.—Holy Communion (Spanish).
10:10 A. M.—Morning Prayer.
11 A. M.—Preacher, Dean Robbins.
4 P. M.—United Service of the Episcopal and Eastern Orthodox Churches. (Brief Addresses by Bishop Darlington of Harrisburg, by the Russian and Greek Archbishops and by Hungarian and Syrian Bishops.)
Daily Services—7:30 A. M., 5 P. M.

ALL ANGELS' CHURCH,
West End Av. and 81st Street.
Rev. S. De Lancey Townsend, D. D., Rector.
Holy Communion..............8 A. M.
Holy Communion & Sermon (Rector).11 A. M.
Evensong (Rev. W. J. D. Thomas)....4 P. M.
Strangers Welcome.

ASCENSION—5TH AV. and 10TH ST.
Rev. Dr. PERCY STICKNEY GRANT, Rector
11—"What We All Can Do in 1921" (Dr. Grant).
4—Music: Handel's "Messiah" (Dr. Thomas).
8—Forum. Hon. Fiorello H. LaGuardia, Pres. Board of Aldermen, "What New York Should Do for the New Year."

"A cozy Church with a Cheerful Service" is said of THE
CHURCH OF THE BELOVED DISCIPLE,
on 89th St., near Madison Av.
Rev. GEO. R. VAN DE WATER, D. D., Rector.
New Year's Day Communion Services, 8 and 11 A. M.
Sunday, Jan. 2, 1921
Communion 8—Morning Prayer and Litany
10—Communion and Sermon on "That Without Which Christianity Is Not" by the Rector. Harp, 'Cello, Violin at 11 and 4 Services.
Musical Vespers 4—Address by the Rector.
Everybody welcome. East Siders of the Neighborhood especially invited to make this their church home.

CALVARY CHURCH,
4th Av. and 21st St.
Rev. THEODORE SEDGWICK, D. D., Rector.
New Year's Day,
11 Holy Communion.
Sunday, Jan. 2,
Services, 8, 11 and 8.
Preacher—The Rector.

GRACE CHURCH,
Broadway and 10th Street,
DR. SLATTERY, RECTOR.
Holy Communion..................8 A. M.
Service and Sermon (The Rector)...11 A. M.
Later Evensong (Dr. Lubeck)........8 P. M.
Daily Noonday Service at 12:30.
NEW YEAR'S DAY.
11, Holy Communion.

CHURCH OF THE HEAVENLY REST,
Fifth Av., above 45th St.
Rev. HERBERT SHIPMAN, D. D., Rector.
NEW YEAR'S DAY,
11 A. M. Holy Communion.
SUNDAY, JANUARY 2,
Services, 8 and 11 A. M. and 8 P. M.
11 A. M.—The VEN. B. M. SPURR, Archdeacon of West Virginia.
8 P. M.—SACRED CANTATA
"The Message of The Star," Woodward.

CHURCH OF THE INCARNATION,
Madison Av. and 35th St.
The Rev. HORACE PERCY SILVER, Rector.
8 A. M.—Holy Communion.
10 A. M.—Holy Communion.
11 A. M.—Holy Communion. Sermon (Rector).
4 P. M.—Choral Evensong with Address.
Daily, except Saturday, 12:15 to 12:35.
Noonday Service, with brief address.

CHAPEL OF THE INCARNATION,
240 East 31st St.
Rev. GEORGE FARRAND TAYLOR, Vicar.
8 A. M.—Holy Communion.
11 A. M.—Holy Communion. Sermon (Vicar).
8 P. M.—Evening Prayer. Sermon (Vicar).

HOLY ROOD CHURCH,
Fort Washington Av., at 179th St.
Rev. Gustav Arnold Carstensen, D. D., Rector
Services 8, 11 and 8 o'clock.

ST. ANDREW'S CHURCH,
Fifth Av. and 127th St.
NEW YEAR'S DAY.
Holy Communion....................11 A. M.
Sunday Service.........11 A. M. and 8 P. M.
THE PREACHER, THE NEW RECTOR,
Rev. ALBERT E. RIBOURG, D. D.,
from St. Alban's Cathedral, Toronto, Can.

ST. BARTHOLOMEW'S CHURCH,
Park Av. and 51st St.
The Rev. LEIGHTON PARKS, D. D., Rector.
NEW YEAR'S DAY.
Service at 11 A. M.
SUNDAY, JANUARY 2D.
8:30 A. M.—Holy Communion.
11:00 A. M.—Holy Communion and Sermon.
3:00 P. M.—Sunday School.
4:30 P. M.—Evensong and Address.
Dr. Leighton Parks will preach at 11 A. M. and 4:30 P. M.

CHURCH OF ST. EDWARD THE MARTYR,
12 East 109th Street.
Rev. P. C. PYLE, D. D., Rector.
Sundays: Low Mass, 7:30 & 8:15 A. M.
Children's Mass, 9:00 A. M.
Solemn Mass & Sermon, 11 A. M.
Vespers & Sermon, 8 P. M.
Weekdays: Low Mass, 7:30 A. M.

ST. IGNATIUS, West End Av. and 87th St.
Rev. WILLIAM PITT McCUNE, Rector.
Masses: 7, 8, 9:30, 11.
Vespers and Benediction: 4.

ST. JAMES' CHURCH
Madison Av. & 71st St.
Frank Warfield Crowder, D. D., Rector.
8 A. M., 11 A. M.—(RECTOR).
4 P. M.—(Rev. GEORGE V. DICKEY).

ST. MARK'S-IN-THE-BOUWERIE,
133 East Tenth Street.
WILLIAM NORMAN GUTHRIE, Rector.
8 A. M.—Divine Liturgy and Communion.
11 A. M.—Morning Service. Sermon by the Rector: UNIVERSAL SPIRIT AS GOD.
4 P. M.—CHRISTMASTIDE SYMPOSIUM OF POETS. Nine well-known poets will read from their own works.
8 P. M.—MISS LAURA HERRING (Soprano), in a program of Christmas and Epiphany Carols.

CHURCH OF ST. MARY THE VIRGIN,
139 West 46th St.
Rev. J. G. H. BARRY, D. D., Rector.
NEW YEAR'S DAY—Low Masses, 7, 8, 9:30; High Mass and Sermon (Dr. Delany), 10:45.
Sunday: Masses for Communion, 7:30, 8:15, 9; High Mass and Sermon (Rector), 10:45; Vespers and Sermon (Dr. Delany), 4.
Friday the 7th, 8 P. M.—Benediction.

ST. MARY'S, Lawrence St. (at 126th St., Amsterdam Av.) 8, 9:30, 11 and 8 P. M. Rev. CHARLES B. ACKLEY, Rector.

ST. MATTHEW'S CHURCH, 28 W. 84TH ST.
Rev. ARTHUR H. JUDGE, D. D., Rector.
Sunday Services, 8, 11 and 8.

ST. JAMES'S, JEROME AV. (190th St.)—8, 11 and 4. DeWITT L. PELTON, Rector.

ST. STEPHEN'S, 69th, near Broadway.
Services at 8, 11, 4 and 8.

Protestant Episcopal

ST. THOMAS'S CHURCH,
FIFTH AV. and 53D ST.
Rev. ERNEST M. STIRES, D. D., Rector.
8 A. M.—Holy Communion.
11—Morning Service and Sermon (Rector).
4 P. M.—Evensong and Address (Rector).
8 P. M.—Hour of Organ Music.

CHURCH OF THE TRANSFIGURATION,
1 East 29th St. Dr. HOUGHTON, Rector
FEAST OF THE CIRCUMCISION
New Year's Day.
COMMUNIONS: 7, 8, 9, and 10 A. M.
Sunday, January 2.
COMMUNIONS: 7, 8, and 9 A. M.
10:30: GARRETT'S MASS in E and Offertorium: VINCENT'S (Tenor solo and chorus) "There Were Shepherds" and Gounod's "O Salutaris Hostia."
Preacher: Rev. Fr. HUNTINGTON, O. H. C.
4 o'clock: CHORAL EVENSONG, Harp and Organ.
ADAM'S "O Holy Night."
8 P. M.: SERMON and COMPLINE

TRINITY CHURCH.
Rev. WILLIAM T. MANNING, D. D., Rector
SPECIAL DAY OF INTERCESSION FOR THE HOLY ORTHODOX EASTERN CHURCH APPOINTED BY THE PRESIDING BISHOP.
7, 8 and 9—Holy Communion.
10:30—Morning Prayer.
11—Holy Communion. Addresses by The Rev. Fr. VAINIKOS of the Greek Church and by the Rector.
3:30—Evensong and Sermon.
SEATS FREE.

TRINITY CHURCH,
New Rochelle, N. Y.
Corner of Huguenot and Division Streets.
THE REV. PAUL GORDON FAVOUR, RECTOR.
8:15 A. M.—Holy Communion.
9:45 A. M.—Morning Prayer for Sunday School.
11:00 A. M.—Holy Communion and Sermon.
All are welcome at all services.

CHURCH OF ZION AND ST. TIMOTHY,
334 West 57th St.
Rev. FREDERICK BURGESS Jr., B.D., Rector
8, 11 (Rector) and 8 (Rev. C. W. Manzer).

Reformed

COLLEGIATE CHURCH OF NEW YORK.

THE MIDDLE CHURCH,
Second Avenue and Seventh Street.
Rev. Edgar Franklin Romig, Minister.
11 A. M.—Rev. Joseph R. Duryee, D. D., will preach. Sacrament of the Lord's Supper will be administered.
8 P. M.—Rev. Mr. Romig will preach.

THE MARBLE CHURCH,
Fifth Avenue and Twenty-ninth Street.
Rev. David James Burrell, D. D., Minister.
11 A. M.—Dr. Burrell will preach. Subject: "Our Goodly Heritage."
8 P. M.—Dr. Daniel A. Poling will preach.
Subject: "In the Beginning"——?

THE CHURCH OF ST. NICHOLAS,
Fifth Avenue and Forty-eighth Street.
Malcolm James MacLeod, Minister.
Dr. MacLeod will preach at both services.
11 A. M.—"Looking Backward."
8 P. M.—"Looking Frontward."

THE WEST END CHURCH,
West End Av. and 77th St.
Rev. Henry Evertson Cobb, D. D., Minister, will preach at 11 A. M. and 4:30 P. M.
4:30 P. M.—Special Music. Christmas Carols. Choir assisted by Miss Kathryn Gunn, Violin.
7:30 P. M.—Young People's Society.

THE FORT WASHINGTON CHURCH,
Fort Washington Av. and 181st St.
All Seats Free.
Rev. Irving H. Berg, D. D., Minister, will preach.
11 A. M.—"Turning the Page."
8 P. M.—"The Sense of Proportion."

HAMILTON GRANGE, Convent & 149th.
Rev. Arthur Frederick Mabon, Minister.
SERVICES 11 A. M. AND 8 P. M.

REFORMED CHURCH OF HARLEM,
Lenox Av. and 123d St.
Rev. EDGAR TILTON, Jr., D. D., Minister, will preach at 11 A. M. and 8 P. M.
Christmas Music will be repeated.
Organ, Vocal and Trumpet Quartettes and Vested Chorus of 60 Voices.

Society of Friends

RELIGIOUS SOCIETY OF FRIENDS—Meetings for worship, 11 A.M., at 221 E. 15th St., Manhattan, & 110 Schermerhorn St., B'klyn.

RELIGIOUS SOCIETY OF FRIENDS—Meetings 11 o'clock, 144 East 20th St., Manhattan; Lafayette & Washington Av., Brooklyn.

Spiritualist

Spiritual and Ethical Society, Hotel Astor. 3 P. M. Helen Temple Brigham, inspirational speaker. Subject: "Looking Ahead." Poetical inprovisations; music; inquirers especially invited.

FIRST SPIRITUALIST CHURCH,
155 East 58th St., Near 3d Av.
EVERY SUNDAY AT 8 P. M.

Theosophy

AT 2,228 BROADWAY,
N. Y. LODGE, THEOSOPHICAL SOCIETY,
Sunday, Jan. 2, 8:30 P. M., Lecture by MARY HANFORD FORD,
"THE COMING OF THE PROMISED ONE."
Free Study Classes and Lending Library.
PUBLIC CORDIALLY INVITED.

THEOSOPHICAL SOCIETY (Independent),
124 W. 58th St. Public lecture Sunday ev'g.
"REINCARNATION OF A THOUGHT."
B. B. Gattell.

Unitarian

ALL SOULS' CHURCH
Fourth Av. at Twentieth St.
Dr. WILLIAM L. SULLIVAN, Minister.
11 A. M. DR. SULLIVAN will preach on CHRIST IN THE TWENTIETH CENTURY.
A CORDIAL WELCOME TO ALL.
This Church aims not at teaching a creed, but at serving God in the Simple Spirit of Jesus.

CHURCH OF THE SAVIOUR
(First Unitarian)

PIERREPONT ST., BROOKLYN.
(Borough Hall Subway Station)

REV. JOHN HOWLAND LATHROP.
Freedom, Our Method.
Fellowship, Our Spirit.
Character, Our Test.
Service, Our Aim.

SUNDAY, JAN. 2, 11 A. M.
Subject: "SHAPING THE FUTURE."

We Cordially Invite Your Attendance.

Unitarian

WEST SIDE UNITARIAN CHURCH.
CHAS. FRANCIS POTTER, Minister.
Clarence Gillett, Sup't School.
Frank Stewart Adams, Organist.
Grace Leslie, Soloist.
Broadway at 117th St. Services, 11 A. M.
Rev. Rosalind Lee of England will speak on "Liberalism in England."
Mr. Potter will speak on
"The World Outlook
for the New Decade."
Modern Church School at 11 A. M.

THE COMMUNITY CHURCH OF N. Y.
(See Heading "Community Church.")

Universalist

CHURCH OF THE DIVINE PATERNITY,
Central Park West and 76th St.
JOSEPH FORT NEWTON, D. D.,
Minister,
will preach Sunday morning, 11 o'clock.
Subject: "THE CHRISTIAN YEAR."
4 P. M.: "ROBERT LOUIS STEVENSON."
QUARTETTE AND CHORUS CHOIR.

Y. M. C. A.

A HAPPY NEW YEAR.
You have been wanting to hear
DR. JOHN McNEILL
On "RIGHT ABOUT FACE."
Now is your chance.
Every Man in New York Cordially Invited.
4 P. M. Great Music. Men Only.
West Side Y. M. C. A., 318 West 57th St.

GLENN FRANK OF THE CENTURY MAGAZINE. "The Religion of Tolerance."
BRONX Y. M. C. A., 470 EAST 161ST ST.
SUNDAY, 3:30.

Other Services

MEMORIAL SERVICE
to
CHARLES M. ALEXANDER
and
BIBLE REVIVAL CONFERENCE
under the auspices of
THE POCKET TESTAMENT LEAGUE.
January 3 and 4, 1921.
Marble Collegiate Church,
5th Av. and 29th St., New York.
Monday, Jan. 3, 7:45 P. M.
Speakers: Dr. James David Burrell.
Dr. R. A. Torrey.
Tuesday, Jan. 4.
12:00 Noon. Speaker Dr. R. A. Torrey.
2:30 P. M. Speakers, Miss Grace Saxe, Dr. George Elliott and Mr. George T. B. Davis and others.
7:45 P. M. Speaker: Dr. J. C. Massee.
Music under direction of J. Raymond Hemminger, Mr. Albert Brown and Mr. Henry Barraclough.

RAWSON MEETINGS,
Conducted by Society for Spreading the Knowledge of True Prayer.
Every weekday at noon, except Saturday and Sunday, at Room 1,008, 15 East 40th St.
Study of "LIFE UNDERSTOOD" every Tuesday night at 8 o'clock.
SUNDAY SERVICES, Hotel Astor, 11 A. M.

CARRI E. S. MARKWELL,
DIVINE SERVICE,
SUNDAY MORNING AT 11, also
THURSDAY EVENING AT 8
in the Colonial Room, Hotel McAlpin,
Broadway and 34th St.
Audible treatment will be given.

PASTOR E. E. FRANKE,
Shubert Theatre, West 44th St.
Sunday evening, Jan. 2, at 7:45 o'clock.
"A Man in Satan's Sifter."
Seats free. Questions Answered.

ALAN RATHBUN.
Subject: "INCLUSION."
SOLOIST: EVELYN FINN.
Sunday, 8:15, at Genealogical Hall,
226 West 58th St. All Welcome.

CHINATOWN.
The Rescue Society, Old Chinese Theatre, 6-7 Doyers St. Inspiring Gospel Service Nightly, 10 P. M. T. J. Noonan, Supt.

BROOKLYN

Congregational

CENTRAL CONGREGATIONAL CHURCH.
Hancock Street between Bedford and Franklin Avenues. (Take Fulton Street L or surface to Franklin Avenue.)
Pastor, Rev S. PARKES CADMAN, D. D.
11 A. M. Divine Service with Dr. Cadman preaching.
7:45 P. M. Divine Service with Dr. Cadman preaching.

ROSSINI'S ORATORIO
"STABAT MATER."
Grace Kerns, Soprano; Mary Kent, Contralto; Judson House, Tenor; Andrea Sarto, Basso. Chorus of 20 Solo Voices.

CHURCH OF THE PILGRIMS,
Henry and Remsen Sts., Brooklyn.
SUNDAY, JANUARY 2, AT 7:45 P. M.
Rev. Richard Roberts will preach at 11 A. M. and 7:45 P. M.

PLYMOUTH CHURCH,
at the Academy of Music,
Atlantic Avenue Station Subway.
11 A. M., "If This Year—What? A New Year's Sermon." Sermon by Dr. Hillis.
No Evening Service.

Ethical Culture

BROOKLYN ETHICAL SOCIETY,
Brooklyn Academy of Music.
Sunday morning, 11 o'clock,
MR. CHAS. H. WENHOLD,
"Are We Willing to Pay the Price of Progress?"

Presbyterian

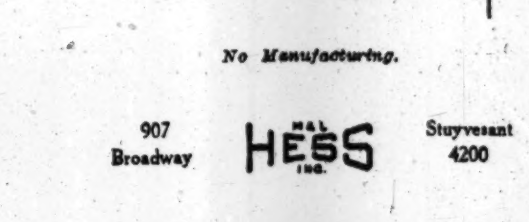
LAFAYETTE AVENUE PRESBYTERIAN CHURCH,
Corner South Oxford Street.
Dr. Charles C. Albertson will preach at 11 and 7:45.

Y. M. C. A.

DR. S. PARKES CADMAN,
"The Great Opportunity of 1921."
Bedford Branch Y. M. C. A., 1,121 Bedford Av.
Sunday, 3:30 P. M. Men only. Free.
Greatest Men's Meeting in Greater New York.

TO LET FOR BUSINESS.

Hess Bldg.
4th Floor
20,000 sq. ft.
and smaller units
POSSESSION FEBRUARY 1st



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907 Broadway — HESS INC. — Stuyvesant 4200

APARTMENTS FOR SALE OR TO LET.

APARTMENTS
2 & 3 room & bath non-housekeeping & 5 room & bath housekeeping
4 to 14 East 9th Street
Sample apartment ready and open for inspection at No. 10 East 9th Street.
Apply: Trustees, Sailors' Snug Harbor
262 Greene St. Phone 2697 Spring

MANHATTAN—FOR SALE OR TO LET.

Investment Opportunity
$15,000 invested in stock in new, going apartment, in 70's, west side, will yield over 20% permanently.
For particulars address
Box W. W., 55 Times.

A BARGAIN
8TH AVE. (near) 42ND ST.
Plot 50 x 100
Can be bought for land value.
Present improvements a good investment.
WM. A. KEADIN,
Gramercy 4454. 71 West 23d St.

TO LET FOR BUSINESS.

PENN TERMINAL BUILDING
7th Ave., 30th to 31st St.
NEW
17 Story Fireproof Building
ADJOINING
PENNSYLVANIA STATION & HOTEL
NEAR MAIN POST OFFICE.
ENTIRE
FLOORS
20,000 SQ. FT.
OFFICES
600 SQ. FT. UPWARD
STORES
SUBDIVIDED TO SUIT.
FOR EXECUTIVE OFFICES
OR SALESROOMS
NO MANUFACTURING
Occupancy Jan. 1, 1921
REGENT REALTY CO.
33 W. 42D ST. TEL. 5506 VANDERBILT
OR YOUR OWN BROKER.

LOFTS FOR RENT AT REASONABLE PRICES
Building—Nos. 536-8 Broadway & 85 Spring St.
2 Lofts, each 7,500 sq. ft. floor space; 2 elevators; steam heat. One of these lofts has large skylights.
Building—Nos. 532-4 Broadway.
2 Lofts, each 5,000 sq. ft. floor space; 2 elevators, steam heat.
Building—No. 530 Broadway, 87 Spring St.
1 corner loft, 2,500 sq. ft. floor space; 2 elevators, steam heat.
Inquire of Superintendent, on premises, Or INCAS REALTY COMPANY,
Telephone: Spring 6232
511 Fifth Ave.
Telephone Murray Hill 841.

STORE
With Balcony and Basement
96 FIFTH AVE. Corner 15th Street
Best location in New York for bank or wholesale business; accessible from anywhere. Low Rental. Immediate possession.
W. J. HADLEY
15 East 14th St. Phone Stuyvesant 366

TO LET FOR BUSINESS.
Brooklyn.

FULTON STREET
POSSESSION AT ONCE
4 story brick building, 20 foot front, close to Abraham & Strauss.
JOHN F. JAMES & SONS., INC.,
193 Montague Street
Brooklyn, N. Y.

3 LOFTS TO LET.
9,400 square feet each, fireproof building, located between Manhattan and Brooklyn Bridges; immediate occupancy; near Jay St. Terminal. J. F. CAVANAGH, 157 Remsen St., Brooklyn. Main 6541.

APARTMENTS FOR SALE OR TO LET.
Unfurnished—West Side.

Desirable Apartments
Best Sections, Washington H'ts
4 ROOM APARTMENTS
461 Ft. Washington Av., $85.50.
5 ROOM APARTMENTS
461 Ft. Washington Av., $140.
565 W. 181st St, $75.00.
501 W. 171st St., $70.50.
6 ROOM APARTMENTS
610 W. 152d St., $130.50
129 Wadsworth Av., $130.00
APPLY SUPT. ON PREMISES OR
Chas. S. Kohler, Inc.,
1,428 ST. NICHOLAS AVE.

600 WEST 161st St.
6 ROOMS AND FOYER
2 BATHS, FIREPROOF
ELEVATOR APARTMENT HOUSE
POSSESSION DEC. 1, 1920
INQUIRE MELROSE 4982

92D ST, 303 WEST.
2 and 4 ROOMS,
BATH AND ITCHENETTE;
NEWLY REMODELED.
AGENT ON PREMISES
ALL DAY.

Unfurnished—Brooklyn.

68 TO 72 COLUMBIA HEIGHTS
3 and 5-Room Complete Apartments.
Beautiful water view; 5 minutes to Wall St.
G. GIRARD. 215 Montague St.

MORTGAGE LOANS.
SUMS AVAILABLE FOR FIRST AND SECOND MORTGAGES AT REASONABLE RATES.
Preferably Manhattan and Bronx.
Oppenheimer, 540 Bergen Av. (149th).

SUBURBAN REAL ESTATE
Westchester—For Sale or To Let.

SALE or Rent—New, up-to-date dwelling, 7 rooms, 2 tiled baths, open fireplace, sleeping porch, large enclosed sun parlor, perfect appointments, all improvements; large plot; high-class surroundings; about 30 minutes out; splendid transit, near station and schools; immediate possession; $150 per month. John A. Baldwin, 25 West 43d St., New York. Telephone Murray Hill 789.

GREENACRES—HARTSDALE.
Business calls owner South immediately; will sell at sacrifice modern Colonial house, 8 rooms, 3 baths; steam heat, gas, electricity; sleeping porch; two-car garage, heated; large wooded plot; high elevation; 5 minutes to station; for quick sale, $25,000, $10,000 cash. S. E. Smith, Hartsdale, Box 56. Telephone White Plains 2577.

CITY REAL ESTATE

55 cents a line.

Manhattan—For Sale or To Let.

UNUSUAL OPPORTUNITY—There is an exquisite little furnished house for rent for a month or two in the Washington Square district; large studio; grand piano; not at all cheap, but unusually desirable; light and heat included. Call Scarsdale 37 or white Box 386, Scarsdale.

11TH ST. (near 5th Av.)—For rent $2,500 until May, newly decorated small house, antique furniture throughout; also furnished apartment; drawing room, bedroom, bath, kitchen; $225 monthly. Phone 488 Stuyvesant.

NEW-LAW apartment house; non-steam-heated; best section in Yorkville; rents, $8,400; price, $66,000; might consider part exchange. Oppenheimer, 540 Bergen Av. (149th).

SUPREME bargain; 5-story American basement, all improvements; 107th St.-Riverside Drive; rents over $15,000; will be sold at big sacrifice; first reasonable offer gets it. Associated Realty Co., 110 West 40th St.

VALUABLE DYCKMAN CORNER LOT, southwest corner 211th St. and 9th Av.; 24.11x100; sacrifice below assessed value; easy terms.

BUCKETT, 45 Willoughby St., Brooklyn.

FIVE-STORY corner flat, steam, electricity; $20,000 equity and cash for a paying garage, uptown preferred. Mulvihill & Co., 110 East 125th St.

ATTENTION—Great opportunity, West 72d St.; $6,500 cash, balance 5 per cent. 5 years. Phone Columbus 4856. Alfred P. Coburn, 159 West 71st St.

SACRIFICE for cash, 4-story dwelling, near 86th St.; electric light, parquet floors; excellent condition. Telephone Columbus 224.

SACRIFICE 6-story loft, east side; all light; ovens in basement; $12,750; brokers protected. Joseph Gans, 290 Broadway.

Bronx—For Sale or To Let.

1,050 LOWELL ST., 39x100, five-story, new-law, ten-family apartment; rent, $6,000; mortgage, $25,000; price, $37,000. Weisberg, 14 West 28th St.

Brooklyn—For Sale or To Let.

AN A1 INVESTMENT.
Ill-health induces sale of row high-class apartment houses, Bedford section, Brooklyn; uninflated price $225,000; cash required, $45,000; annual rental, $40,000. Ruckert, owner, 45 Willoughby St., Brooklyn.

FINE BRICK HOUSE in heart of Flatbush; porch and all improvements; ten rooms, two baths; upper floor, three rooms and bath, rents $100 month; 20 minutes City Hall; immediate possession; price, $17,000. Phone 9787 Flatbush.

TO RENT in Bensonhurst, 5 rooms and 7 rooms and bath, electric lights, gas, steam heat and hot water; $60 and $90; in up-to-date, new 2-family house; reference. Box H. K., 822 Times.

ARE you paying $60 to $90 per month rent? If so, write and I will show you how to buy latest, new two-family house for $2,000 cash. Executor, Box M. L., 822 Times.

IF you have $2,000 cash you can buy a new two-family house without further investment. Saving, Box A. B., 822 Times.

SEVEN-ROOM stucco house, Flatbush; garage; electricity, steam, gas; long, short lease. Riverside 2682.

MONROE ST., 546A—Brownstone; open Saturday, Sunday afternoons; price, $7,750.

Queens—For Sale or To Let.

TO LET, one-family house; seven rooms and bath; electric lights and improvements; now vacant, at Elmhurst. Inquire A. Buckley, Sr., 97 Corona Av., near High School.

Richmond Borough—For Sale or To Let.

FOR SALE OR RENT—Huguenot Park, Staten Island; attractive modern detached dwelling house of nine rooms, bath; laundry and extra toilet in basement; steam heat, electricity and city water; ample grounds; near shore. Frederick F. Norman, 25 Broad St., New York.

FOR RENT—Till May 1st, completely furnished house at 150 Daniel Low Terrace, St. George, S. I.; $200 per month. Tel. 2553-R Tompkinsville.

SUBURBAN REAL ESTATE.

Westchester—For Sale or To Let.

SALE or Rent—New, up-to-date dwelling, 7 rooms, 2 tiled baths, open fireplace, sleeping porch, large enclosed sun parlor, perfect appointments, all improvements; large plot, high-class surroundings; about 30 minutes out; splendid transit, near station and schools; immediate possession; $150 per month. John A. Baldwin, 25 West 43d St., New York. Telephone Murray Hill 789 or Pelham 1152.

FOR RENT, FURNISHED—A BARGAIN.
WHITE PLAINS—Furnished six-room house; excellent neighborhood; January to May; references. For appointment telephone White Plains 931-W.

Long Island—For Sale or To Let.

A REAL BARGAIN.
Moving to Toledo, owner must sell immediately fine seven-room home at Bay Side, Long Island, in fine neighborhood, near shore, yacht club and bathing beach; 23 minutes to New York City by electric trains; steam heat; hardwood floors throughout, tile bath, new screens, awnings, storm windows; recently painted and decorated; brick fireplace; for quick sale will sacrifice at $10,500, worth $15,000; only a few thousand dollars cash required. Tel. D. F. Miller, Fitzroy 6250, Room 306, 1 West 34th St.

LONG BEACH, WEST—Bungalow, 5 rooms and bath, $2,300; $250 cash. Call on M. Deffley, New York Av.

LONG BEACH cottage, rent $1,100 season; also one for sale; sacrifice. Walsh & Farrell, Riverside Boulevard and Market St.

ALL kinds of real estate for sale. Call or telephone 180 Hempstead. John B. Crampton, Hempstead, N. Y.

New York State—For Sale or To Let.

BEAUTIFUL HOME
at Oakland Beach, Rye; price $50,000. Owner going abroad. 10 rooms, 3 baths, 2-car garage, chauffeur's quarters. Write, phone or call Chas. S. Faulkner, Office Rye Railroad Station, Rye, N. Y. Phone 123 Rye.

New Jersey—For Sale or To Let.

SALE or Rent—Comfortable year-round bungalow in residential suburb; 30 minutes from New York; 6 rooms, bath, open fireplace, all improvements; near station, schools, stores; immediate possession; $65 monthly. John A. Baldwin, 25 West 43d St., New York. Telephone Murray Hill 789 or Hackensack 673.

ONLY $1,500 CASH.
balance $7,500; easy terms; seven spacious rooms, large closets, fireplace, steam, electricity; bargain; open Saturday, Sunday. Martin, 239 Boulevard, Hasbrouck Heights, N. J. Phone 72.

NEW high-class 2-family brick, bungalow style house, West New York; complete, modern improvements; 2-car garage; separate heating plant. Hemming, 101 East 88th. Telephone 8021 Lenox.

Connecticut—For Sale or To Let.

GREENWICH, CONN.—Homelike, modern house; five master's bedrooms, two baths, two servants' rooms, bath, sleeping porch; tastefully furnished; ¾ acre; garage, chauffeur's quarters; best residential section; rent to June 1st, $600 month. E. P. Hatch, Inc., Pickwick Inn Building, Greenwich, Conn.

REAL ESTATE WANTED.

CORNER investment, 3d or 8th Av preferred; will invest about $10,000; no objection to seconds. T 28 Times.

WANTED—Immediately, ten or twenty acres, between Fort Lee and Dyckman ferries, Jersey; not over $1,000 per acre; owners only. J 32 Times.

FARMS.

New York State—For Sale or To Let.

150 ACRES agricultural, dairy and stock farm in Washington Co., to be sold to settle estate; ½ mile to village milk station and grist mill; 11-room house, electric lights, bath, furnace, hardwood floors; barn also lighted; good water supply; bargain if purchased at once. Address Y 2496 Times Annex.

TO LET FOR BUSINESS.

IMMEDIATE POSSESSION.
The right location is half the battle; we have the location for your showrooms and executive offices; entire fourth floor in the Gorham Building, 386-390 5th Av., also 36th St. entrance; will lease for term of years; lowest price in this section; also offer in the same building, ninth floor, 2,000 square feet, beautiful studio space. Apply Duane Co., 296 Broadway. Telephone Worth 248.

OFFICES TO LET.
A few more desirable offices to let; $40 and up; newly decorated; opposite Manhattan St. subway station.
LIBBY'S HOLDING CORP.,
3,197 B'WAY.
Phone Morningside 9064.

FURNISHED DAYLIGHT OFFICES
with telephone; 300 square feet; reasonable rent; possession Jan. 1; 5th Av., above 42d St. Ogden & Clarkson Corporation, 605 5th Av. Vanderbilt 1124.

153 WEST 15TH ST.
Loft, 3,000 feet, one floor, $6,500; exceptionally light; 2 electric elevators; possession Feb. 1. Inquire on premises or Greenstein, 206 West 29th St. Watkins 9316.

FOR RENT, on completion, Jan. 1, 1921, new one-story garage, facing
PENNSYLVANIA TERMINAL, 52x64.
Phone Owner, Longacre 2722.

34TH ST., 136 WEST—Second floor store, show window front; immediate possession. M. & L. Hess, Inc., 907 Broadway. Stuyvesant 4200.

OFFICES, LOFTS, WAREHOUSES, SHOWROOMS; ALL SECTIONS. J. CLARENCE DAVIES, 32 NASSAU ST., JOHN 1171. 51 EAST 42D ST., VANDERBILT 9175.

DANCING ACADEMY, studio, or private school location; parlor and library floors newly decorated; parquet; conveniences. 328 West 72d.

27TH ST., 143 WEST—Lofts, half lofts, light four sides; passenger, freight elevators. Superintendent, phone Fordham 1923. Brokers protected.

AVENUE store, new reconstructed building; developing neighborhood; excellent opportunity. 241 7th Av.

BROOME ST., 498—Store and basement 20x75; reasonable rent; Feb. 1. 43 6th Av. Spring 2996.

17TH, 3 WEST—Large and small offices from Feb. 1, 1921; modern fireproof building. Call Room 802, Watkins 5249.

PART of desirable store in suitable location for wholesale concern; telephone service. [illegible] East 34th St.

[illegible] ST., 155 EAST, near subway station; store, 20x100, steam heat, just altered. Murray Hill 4960.

DESK ROOMS, elegantly furnished, phone, typewriter; ground floor; reasonable. 232 East 125th.

VERY desirable studio, sublet in Metropolitan Opera House building. K 379 Times.

140 WEST 42D ST.—Large, light, comfortable offices. Apply to the Superintendent on the premises.

DESK ROOM for rent, including telephone. Room 702, 37 West 39th St.

5TH AV., 507—Private office and reception room. J. R. G. Tel. 5022 Murray Hill.

47TH ST., 215 EAST—Loft; will alter to suit. J. S. Murphy.

PART of loft, about 500 square feet; very light. M. Rosenblatt, 34 West 28th.

TO LET FOR BUSINESS.

Brooklyn.

BRICK FACTORY BUILDING,
about 6,700 sq. ft., Williamsburg section of Brooklyn, near all railroad freight stations; immediate possession; high ceilings with skylights; good light, concrete floors, with sewer drainage, electricity; good storage cellar; office space and driveway into building.
40 PENN ST., BROOKLYN.

ELEGANT LOFT for rent, 75x165, light all around; freight elevator, steam heat 1,182 Flushing Av., Brooklyn. Tel. 4104 Stagg.

Wanted for Business Purposes.

WE have clients for buildings, lofts, offices and show rooms; let us know what you have for sale or lease; quick action. Dept. A, John W. Paris & Son, Inc., 141 West 36th. Phone Fitzroy 6604.

FACTORIES.

BROOKLYN, Queensboro, New Jersey factory properties, sale, rent and built on easy terms. Walter Baker Co., Factory Brokers, 756 Broad St., Newark, N. J.

APARTMENTS TO LET.

Furnished—East Side.

15TH ST., 102 EAST (Union Square), Hotel Laclede—Two-room suite with bath; $21 week; hotel service.

28TH, 28 EAST—Artistically furnished two rooms, bath, telephone, elevator. Supt.

29TH ST., 101-103 EAST (Hatfield House)—Elevator apartment hotel; desirable, 1, 2 and 3 room suites, maid and hall service; attractive rentals; furnished or unfurnished.
SPOTS & STARR, INC.,
Times Building. Tel. Bryant 4000.

30TH, 25 EAST—Handsomely furnished 8 rooms, 2 baths, 11th floor; light on all 4 sides; lease 6 months or 3 years; reasonable. Matthews.

30TH (Corner Lexington Av., 163)—Apartment hotel, exclusively for women; corner suite, two rooms, bath; beautifully furnished; $30 weekly up. Hotel Rutledge.

44TH, 141 EAST—Two rooms, kitchenette and bath until Sept. 30, 1921. Superintendent. M. H. 8595.

55TH, 105 EAST (corner Park Av.)—8 rooms, kitchen, bath, 2 open fireplaces; every convenience; housekeeping, furnished or unfurnished. Captain Grant, Madison Square 8900.

55TH (862 Lexington)—Two rooms, bath, kitchenette; suitable for 1 or 2 bachelors; lease reasonable. Supt., 408 Plaza.

56TH, 1 EAST.
2 ROOMS AND BATH; SUBLET; HOTEL SERVICE; 3 MONTHS OR SEASON; REFERENCES. CALL OR PHONE PLAZA 865.

56TH ST. (578 Madison Av.)—Two rooms, bath, kitchenette. Call 2-6, Cohn.

60TH, MADISON AV., 645—Attractive one room, bath; telephone, elevator, maid service.

65TH ST., EAST (Park Av.)—Second floor through; tiled bath; kitchenette; $175. Rhinelander 7762.

69TH ST., 20 EAST, corner Madison Av.—Three rooms and bath, beautifully furnished; maid service; $115.

93D ST. (Corner Madison Av.)—Apartments, beautifully furnished corner suite, 2 rooms, bath; $45 per room, bath up. Hotel Ashton.

APARTMENTS AT HOTEL ASHTON,
Madison Av., southwest corner 93d St.—Newly decorated apartment, 1 room and bath, $45 up; two rooms, bath, $100 up; hotel service; extraordinary value; block from Park; restaurant. Telephone Lenox 272.

BEAUTIFULLY furnished 3-room apartment, Murray Hill district; real kitchen; $250 per month, including linen and silver, for 3 months. Phone M. H. 7373.

GRAMERCY PARK SOUTH, 26 (Hotel Irving)—Two rooms and bath, facing beautiful Gramercy Park; all hotel service; table excellent; reasonable rates. Phone Gramercy 6264.

GRAMERCY PARK—3 beautiful rooms, bath, furnished. De Florez. Tel. Murray Hill 2890.

MADISON AV. (near 34th)—Artistic apartment, two rooms and bath, cozy, spotlessly clean, $125 a month. Plaza 645 Monday.

THREE ROOMS, $100; four, $125; elevator, maid service; immediate. Tel. Lenox 4329.

25% LESS THAN PRE-WAR PRICES.
5TH AV. (60'S)—12 rooms and 5 baths.
5TH AV. (40'S)—8 rooms and 3 baths.
PARK AV. (40'S)—10 rooms and 4 baths.
PARK AV. (40'S)—9 rooms and 3 baths.
MADISON AV. (50'S)—12 rooms, 4 baths; 9 rooms, 3 baths, 57TH ST., 12 rooms, 6 baths.
CENTRAL PARK WEST (60'S)—8 rooms, 3 baths, and 6 rooms and 2 baths.
BROADWAY (90'S)—8 rooms and 2 baths.
RIVERSIDE DRIVE—6 rooms and 2 baths.
RAILING, 270 Park Av. Murray Hill 7914.

Furnished—West Side.

4TH, 231 WEST (Greenwich Village)—Charming 2 rooms and bath, studio apartment; $120; shown 9-4 P. M.

11TH (just off 5th Av., Hotel Van Rensselaer)—Very central location; a few beautiful suites of 2 rooms and bath on American plan; rates reasonable; all hotel service. Stuy. 1410.

27TH, 26 WEST—Two rooms and bath, modern; sublet Jan. 1; near subway and "L."

29TH—ONE, TWO, THREE ROOMS, KITCHENS, BATHS. CHELSEA 6005.

40TH, 104 WEST—Sublet 2 rooms, bath, kitchenette; telephone, new elevator apartment building; $175. Bryant 4453.

42D, 228 WEST—Luxuriously furnished bachelor apartments, consisting of parlor, bedrooms and bath, $30 to $50 weekly; full hotel service.

44TH ST., 71 WEST.
Furnished apartment, 2 rooms, bath, large kitchen. Bryant 1700. Tucker.

45TH, 341 WEST—New elevator building; cleanliness; furnishings unequaled; 1-2-3 rooms, tiled bath, showers, tiled kitchens, kitchenettes; unquestionable applicants; highest references essential; $65-$125 up monthly. Longacre 3560.

45TH ST., 65 WEST (HOTEL SAN RAFAEL) Apartment 2 rooms and bath; desirable, well furnished; hotel service; immediate possession. Tel. Tucker, 1700 Bryant.

47TH, 135 WEST—To sublet, two rooms, bath; special rates for the balance of season. Mr. Sanborn, Hotel Flanders.

50TH ST., 8 WEST—Gentleman tired hotel or club life will find attractive modern two-room bath apt.; service.

52D ST., 223 WEST, COR. BROADWAY.—High-class elevator apartments, newly furnished; full hotel service.
ONE ROOM AND BATH, $90 UP.
TWO ROOMS AND BATH, $140 UP.
REFERENCES REQUIRED.

54TH ST. (At Broadway)—Hotel Albemarle; parlor, bedroom and bath; reasonable rates.

55TH ST., CORNER 7TH AV.—THE REGAL, MODERN ELEVATOR APARTMENT HOUSE, NEWLY FURNISHED, MAID AND VALET SERVICE, 2 ROOMS AND BATH; $165 UP; REFERENCES REQUIRED.

56TH, 208 WEST
(HOTEL THORNDYKE)—VERY ATTRACTIVE 2 AND 3 ROOM SUITES, WITH PRIVATE BATH; FULL HOTEL SERVICE.

56TH ST. (Near 5th Av.)—Modern elevator apartment of 4 rooms and bath; beautifully furnished; rent for 2 months or longer. Telephone Circle 5366.

57TH ST., 340 WEST.
MODERN ELEVATOR APARTMENT HOUSE, NEWLY FURNISHED; MAID AND VALET SERVICE; TWO AND THREE ROOMS AND BATH; $25 WEEKLY AND UP; REFERENCES REQUIRED.

APARTMENTS TO LET.

Furnished—West Side.

58TH, 132 WEST—Newly decorated apartments; rooms and private baths; all conveniences; maid and valet service. 4724 Circle.

58TH, 152 WEST, Apt. 7C—Handsomely furnished living room, bedroom, model bath, real kitchen; $300 monthly.

59TH ST., Opposite Park—Two rooms, kitchenette bath; $175. Telephone Plaza 3778.

61ST, 10 WEST—The Pasadena, corner Broadway, near elevated, subway; newly decorated 2, 3 rooms, bath, light linen, maid service included; $30-$55 weekly; restaurant in building. Columbus 4400.

64TH, 1 WEST—(Harperley Hall—Two rooms, bath, kitchenette, attractively furnished; overlooking Central Park; rental $300 per month to April 1.

69TH, 245 WEST (the new West End)—2-3 room apartments, bath, kitchenette, $95-$130; references required.

69TH, 14 WEST—BEAUTIFULLY FURNISHED TWO-ROOM KITCHENETTE SUITE; $25 WEEKLY.

72D ST., 210 WEST—Two elegantly furnished apartments, respectively of two and three rooms, kitchenette and bath; immediate possession; lease and references. Martin.

72D, 151 WEST—Two large rooms and bath, also kitchenette; arrangement suitable for studio or doctor.

73D, 126 WEST (Hotel Nobleton)—Several beautiful furnished two-room suites, with bath; moderate monthly and weekly rates; $100 monthly up; $25 weekly up.

73D, 128 WEST—Unusually attractive 2-room apt., Colonial furniture; large living room, bath, closet. Supt.

74TH, 3 WEST—VERY LUXURIOUSLY FURNISHED ONE, TWO AND THREE ROOM KITCHENETTE SUITES, COMPLETE HOUSEKEEPING, PRIVATE BATH, LAVATORY, ELECTRICITY; WEEKLY OR MONTHLY; REASONABLE.

74TH, 111 WEST—Nicely furnished two rooms, bath. Burgess.

75TH, 57 WEST—Two rooms and bath, kitchenette. Superintendent on premises.

76TH (344 West End)—Luxuriously furnished two-room apt.; high class; telephone service.

77TH ST., 338 WEST (corner Riverside Drive)—One, two and three large room apartments with bath; beautifully furnished and maid service. Apply Superintendent.

78TH, 170 WEST—Beautifully furnished 3-room suite; superb location; reference. Chislett.

80TH ST., WEST END AV.—DESIRABLE 4 ROOMS, 2 BATHS, APARTMENT; KITCHEN, LINEN, SILVER, COMPLETE. SCHUYLER 7852.

80TH, 249 WEST (Broadway)—1 and 2 rooms; also beautifully furnished apartments; very moderate rental; restaurant on premises; maid service and linen included.

80TH ST., 102 WEST—Furnished and unfurnished apartments, 1 and 2 rooms. Hotel Anderson.

81ST ST., Columbus Av.—Apartments, beautifully furnished, 2 and 3 rooms, bath, $125 per month up. Hotel Colonial.

85TH, 353 WEST (Apt. 4 North)—Unusually attractive furnished apartment, 6 rooms, 2 baths; long or short lease; $275 to $300 month.

86TH, 330 WEST—Two rooms, bath, kitchenette; furnished, unfurnished. Apt. 4.

87TH, 39 WEST—One or two floors, furnished in beautiful, private residence.

88TH, WEST—Newly decorated, attractively furnished, sunny, 4-room apartment; suitable for family; immediate possession. 8616 Schuyler.

88TH, 260 WEST (B'way)—Beautiful furnished parlor floor; private house, studio; lease.

89TH, 332 WEST (Near Drive)—Beautifully furnished 2 rooms, bath; large complete kitchenette; $150. Russell.

93D ST., 4 WEST—Elevator apartment, eight rooms; furnished; silver and linen; near park and "L" station; electricity, steam heat, phone; immediate occupancy; $250 month. Call Blake, Riverside 6250.

94TH ST., 2 WEST (corner Central Park West)—Christian family offer bright, comfortably furnished front suite, living room, bedroom (twin beds) and bath, large closets; two gentlemen or business couple. Apartment 5 North, Jordan. Phone for appointment Riverside 1162.

107TH, 258 WEST—Large room, with kitchenette; $60 monthly; references; private house.

109TH, 107 WEST—2 and 3 rooms, high-class; $75 up; weekly rates during holidays. Telephone Academy 1611.

110TH, 509 WEST — SUMPTUOUS HOME; SIX BEAUTIFUL ROOMS; EVERYTHING NEW; FRONT; REASONABLE. 5B.

113TH, 530 WEST—5 rooms, complete housekeeping apartment; 9 windows facing south; exceptionally spacious rooms; refined elegance displayed in furnishings; most unusual home; 9 months' lease; 2-room light housekeeping apartment to sublease until Sept. Phone Resident Manager, Cathedral 7380.

116TH (B'way)—Beautifully, completely furnished, 7 rooms, 4 master bedrooms; long, short lease; $300. Cathedral 5825.

118TH, 210 WEST (HOTEL CECIL)—ATTRACTIVE 1-2 ROOM APARTMENTS, WITH, WITHOUT BATH; SPECIAL WEEKLY RATES; FULL HOTEL SERVICE.

119TH, 435 WEST (opposite Columbia)—2 rooms, kitchenette; 10th floor; immediate. 10G.

123D, 3,100 BROADWAY, Apt. 61—Five-room apartment, newly furnished, newly decorated.

124TH, 557 WEST (Broadway)—Large, handsome suite, kitchen; southern exposure; parquet floors; piano; $25; elevator, telephone. Apt. 42.

138TH, 523 WEST—Four comfortable, complete housekeeping rooms. Audubon 2740. Killarkey.

141ST ST., 630 WEST (Corner Drive), Apartment 6E—Six rooms and two baths, well furnished, baby grand Steinway. Phone Audubon 7610, before calling.

146TH, 604 WEST—Two cozy front rooms, use kitchen, bath, refined surroundings, conveniences, block B'way subway, bus; private; immediate possession; adults; references. Apt. 5.

160TH ST., 709 WEST—Very desirable four-room elevator apartment, overlooking Hudson; January to April, or longer.

170TH ST., 629 WEST—Four rooms, newly decorated. Wadsworth 4600.

172D, 590 WEST—Three-room apartment, well furnished, bright, sunny; elevator; lease.

A SUPERLATIVELY elegant duplex apartment, 50-foot studio; fortune in furnishings; grand piano; mezzanine solarium; yard; rarest opportunity; bargain; private; $500 monthly. Schuyler 2720.

AVAILABLE NOW.
Two to six room, kitchen and kitchenette apartments; elevator, non-elevator; rates $80 up; references essential. Office (open Sunday), 215 Manhattan Av. Academy 1647.

BROADWAY and 71ST ST. (Hotel Sherman Square)—Two outside rooms and bath until Oct. 1; furnished $200 per month, or unfurnished $150. Apt. 236.

BROADWAY, 3,089 (122d)—Three, four rooms; nicely furnished; immediate occupancy, elevator; reasonable.

CHOICE FURNISHED APARTMENTS.
E. K. Van Winkle, 152 West 72d. Col. 1077.

DESIRABLE 3-room elevator apartment; sell furniture, lease, responsible party, $300; rent $60. Appointment, Wadsworth 9940, Apartment 60.

EXCEPTIONAL OPPORTUNITY
To buy completely furnished apartment, 2 rooms, bath and kitchen; with favorable lease. Gilholm, 57 West 82d St.

FORT WASHINGTON AV., 38 (corner 160th St.)—3-room apartment, attractively furnished; 3, 4 months. Call mornings, Apt. 1.

HIGH-CLASS FURNISHED APARTMENTS FOR RENT, SEASON OR LONGER.
SLAWSON & HOBBS, 162 WEST 72D ST.

ISHAM ST., 573—4 rooms, newly furnished, in new building; near 207th St. subway station. Apply at M. Just, 4,025 Broadway.

RIVERSIDE DRIVE—Nine sunny rooms, three baths; magnificent view; piano, Victrola, library, sewing machine; modern building; to Oct. 1, $450 month; references required. Apply in writing, R. A. Budd, Room 1425, 165 Broadway.

RIVERSIDE DRIVE, 676—Beautiful seventh floor six-room apartment; all outside, sunny rooms, commanding superb view; immediate possession; private home; tastefully furnished; $825. Taylor.

RIVERSIDE DRIVE, 528—Sublet, attractively furnished five-room apartment; modern; Victrola; unusual opportunity; linen, silver; references required; $167.50.

RIVERSIDE DRIVE, 468, corner 119th St.—Eight rooms, two baths and extra lavatory; completely furnished. Telephone Morningside 9245.

RIVERSIDE DRIVE, 660 (Apt. 44)—Exceptionally furnished home; five rooms, front; for January, possibly February.

RIVERSIDE DRIVE, 550, Apt. 26—Four-room attractively and completely furnished, baby grand piano, Victrola; lease.

RIVERSIDE DRIVE - 139TH ST.—Sublet parlor, bedroom and bath; strictly private. Phone Audubon 6930; reasonable.

RIVERSIDE DRIVE, 550—Elegantly furnished 4-room apartment. Telephone Morningside 9373.

RIVERSIDE DRIVE, 550—Five outside rooms, handsomely furnished; 2 bedrooms. Morningside 620.

RIVERSIDE DRIVE, 550—Beautiful 4-room apt., $150; references.

SIX ROOMS, two baths, furniture for sale; $1,200. Wood, Dolson Co., 80th and Broadway.

ST. NICHOLAS PLACE, 83 (Apt. 35)—Attractive six-room apartment; baby grand piano; sublet Jan. 20 to October. Phone Audubon 4690.

WEST END AV.—Beautifully furnished, corner, 6 all outside rooms, southern exposure, beautiful view river; Oriental rugs, linen, silver, complete; rent $250; will sell complete $5,000. Cathedral 5825.

APARTMENTS TO LET.

Furnished—West Side.

WEST END AV., 80s—2 rooms, kitchenette, bath; $150 month to October. Murray Hill 7914.

WEST END AV., 745—Outside room, kitchenette, $75; Knabe piano if required.

Unfurnished—Westchester County.

TWO rooms, kitchenette, bath, electric light, hot water heat; third floor; open exposure; half mile from White Plains subway and railroad station; for two adults, with excellent references. 281 West 2d St., Mount Vernon. Phone Hillcrest 1248M.

Unfurnished—East Side.

30TH, 32 EAST (adjoining Hotel Martha Washington)—Beautiful, newly decorated apartments, high ceilings, splendid light; also two stores to rent. Apply to Manager Martha Washington Hotel.

30S—Attractive three rooms, bath, kitchenette; just completed. Murray Hill 3618.

79TH ST., 225 EAST—Attractive apartments; 3 rooms, bath and kitchenette; all modern improvements; 2 suitable for doctor or dentist. Apply on premises.

81ST, 148 EAST—Parlor floor, basement, suitable for physician or dentist; two and three room, newly decorated apartments; all latest improvements, or will sublease entire house. Finley.

87TH, 56 EAST—Modern elevator apt., 6 rooms, $2,200; immediate possession.

EXCLUSIVE MURRAY HILL.
36TH ST., 163 EAST. ELEVATOR.
BUNGALOW ON ROOF, FIVE ROOMS AND TWO BATHS; PRIVATE ROOF GARDEN; IMMEDIATE POSSESSION; $5,000; OPEN FIREPLACE; UNUSUAL APARTMENT.

LEXINGTON AV., 855—LARGE, ATTRACTIVE ROOM, RUNNING WATER, KITCHEN.

MADISON AV., 1,881 (opposite Mt. Morris Park)—Five light rooms, bath, electricity; in private house; $100.

PARK AV., [illegible]—4 light rooms, steam, electricity; $70-$80. Pflaster.

SUITABLE FOR ARTISTS.
Apartment of 2 bedrooms, studio, private hall and bath; all improvements; reasonable rent; very desirable.
M. MORGENTHAU JR. CO.,
206 Broadway. Cort. 3966.

Unfurnished—West Side.

7TH AV., 1,975—Seven rooms, ground floor, suitable for dentist or doctor; immediate possession; rent $90. Call Goodwin, 260 Lenox Av.

11TH, 45 WEST—Sunny 4-room apartment, kitchen; sub-lease October; southern exposure; immediate occupancy. Telephone 4160 Chelsea.

15TH ST., 158 WEST—Three rooms and bath; modern in every respect; $75. Apply Superintendent.

16TH ST., 19 WEST—Two-room apartment, open fireplace, all improvements, located 2d floor front; immediate possession; reasonable rent. Inquire Superintendent on premises.

16TH ST., 135 WEST—Four rooms, bath, modern elevator apartment house; immediate possession; $1,350 monthly. J. Irving Walsh, 73 West 11th St.

16TH, 144 WEST—Large living room, bedroom, bath, utility closet; new, modern, unusually comfortable; rents reasonable; immediate possession.

28TH, 344 WEST—Attractive suites, 2 rooms, tiled baths, showers, parquet floors, electricity; residential block; references; $70-$75.

81ST, 19-21 WEST—Strictly high-class, fireproof; apartment of two rooms and bath; maid service optional; desirable tenants; rental $1,500; also studio, 18x28; two bedrooms, $2,500.

50TH ST., WEST—Unfurnished two rooms with bath, newly decorated; southern exposure; hardwood floors. Telephone Circle 7127.

50TH, 3 WEST—One exclusive elevator apartment, consisting of unusually large living room, bedroom, kitchen, bath; exceptionally large closets.

52D ST., 58 WEST—Attractive two-room and bath apartments, electric lights, hardwood floors, hot water heat and supply; ample closet room. Jas. A. Dowd, 874 6th Av. Circle 32.

58TH, 158 W.—Attractive 7-room apartment; high-class building. Apply Superintendent.

58TH, 200 WEST—Six-room attractive apartment of highest type. Apply Supt.

69TH ST., 106 WEST.
2 rooms, bath and kitchenette in high-class apartment house; immediate possession; moderate rent.
SHARP & CO., 2,489 BROADWAY.

72D ST., 38 WEST—Two rooms, bath, kitchenette, southern exposure, all improvements.

74TH ST., 101 WEST—5 rooms and bath, electricity, southern exposure. H. C. Card, 315 Columbus Av.

75TH, 38 WEST—Entire parlor floor, consisting of three rooms and pantry, suitable two doctors; select neighborhood; reasonable.

77TH ST., 335 WEST (near Drive)—Modern apartments to lease, 2 and 3 extra large rooms and kitchen, with bath and shower. Apply Superintendent.

79TH, 121 WEST—1, 2, 3 rooms, bath, kitchenette, every improvement; best in city; $900 to $1,650.

80TH, 249 WEST (Broadway)—Beautifully furnished 1 and 2 room apartments; unfurnished if desired; very moderate rental; restaurant on premises; maid service and linen included.

81ST, 123 WEST—Apartment to let, furnished, unfurnished, 1 room, bath, kitchenette.

81ST ST., 265 WEST—Eight rooms and bath, modern elevator apartment; rent $2,700; immediate possession. Apply Supt.

86TH ST., 309 WEST—Two unfurnished rooms and bath on fifth floor, front, in apartment hotel; for further information call at above address or telephone Schuyler 8783.

86TH ST., 200-6 WEST—Five, six, seven and eight room apartments, with bath. Apply Superintendent on premises.

86TH ST., 340 WEST—Two-room kitchenette apartment, southern exposure; high-class 12-story building; rent $1,500.

86TH, 340 WEST—Sublet 6 rooms, 2 baths, front; highest type 12-story elevator apartment; 2-year's lease; rental $3,000. Apt. 6E.

87TH, 116 WEST—Two rooms, bath, every improvement, kitchenette privilege, $75, $1,200.

92D, 317 WEST—Three beautiful large rooms, bath, newly renovated; private house; best references required.

94TH ST., 104 WEST—Three rooms, housekeeping; beautiful.

95TH, 230 WEST (corner Broadway)—Two rooms, bath, maid service, $75.

103D, 309 WEST—4 rooms, all improvements, middle-aged couple; reference. Travers.

106TH, 312 WEST—Two beautiful apartments, large rooms, many closets, modern; $125.

114TH, 351 WEST—Monterey Apartments; facing on 3 streets and 2 parks; 8-room apartments, all outside rooms; immediate possession. Superintendent on premises or apply Howard C. Forbes, Rector 747.

124TH, 534 WEST—Four beautiful rooms, front; elevator, phone; modern improvements.

141ST, 630 WEST (Cor. Drive)—High-class, elevator, 7 rooms, 2 baths, facing Hudson; immediate possession; rent reasonable.

174TH ST., 600 WEST—Four rooms and bath in modern new law apartment house; rent $70.

180TH, 660-1 WEST (corner Broadway)—Elevator; immediate possession; four, five, six, seven rooms and bath; one six rooms, corner; one seven rooms, southern exposure; high-grade, superior service. Apply on premises, or Jules Nehring, 4,249 Broadway.

APARTMENT FOR SALE
in the Prasada, 50 Central Park West; eight rooms and three baths, on twelfth floor; also two rooms, bath and roof garden on floor above, connected by private stairway. Horace G. Knowles, 50 Central Park West.

ARTIST STUDIO,
67th, 116 West—Wonderful north light, 2 rooms, bath, kitchenette privilege, $1,500.

BAY 25TH ST., 79, Brooklyn—5 beautiful rooms, foyer and porch; latest improvements; suitable physician; one block 20th Av. station, West End line, B. R. T.

DOCTOR'S OFFICE.
Doctor's office, two rooms and bath. Hotel Beresford, Central Park West, 81st St.

DOCTOR'S OFFICE.
Doctor's office, 3 rooms; private entrance from street. Hotel Sevillia, 117 West 58th.

DOCTOR'S APARTMENT, furnished or unfurnished. Hotel Anderson, 102 West 80th St.

ENTIRE third floor, newly decorated apartment, three rooms, kitchenette; private bath; on 78th St., near Drive; rent $150. B 571 Times.

GENTLEMAN will sublet his apartment, entire floor, to responsible party. Academy 3357.

HAVEN AV., 112—4 rooms, all modern improvements; also suitable for physician.

NAGLE AV., 176 (one minute Dyckman station)—Two large adjoining rooms, kitchen privilege; all improvements; $40 month. Bensch.

PINEHURST AV., 12
Corner 178th—Elegant 7 rooms, 2 baths; all improvements; elevator building.

RIVERSIDE, 151 (87th)—Magnificent floor; also one-room apartment; exceptional baths; lease.

RIVERSIDE DRIVE, 790—Sublet, eight beautiful rooms, two baths, one lavatory; one block from subway and bus; strictly fireproof building; must be seen to be appreciated; rent $3,000 yearly (now vacant). A. J. Odell, Audubon 5400.

RIVERSIDE DRIVE, 801—Splendid apartment in new house, consisting of five rooms and bath, to sublet for a period of one year and nine months; rental $200 per month. Telephone L. P. Genet, Plaza 4110.

RIVERSIDE DRIVE, 835—Four rooms, southern exposure and facing Hudson River. Apply Supt. on premises, or telephone office, Wadsworth [illegible].

APARTMENTS TO LET.

Unfurnished—West Side.

RIVERSIDE DRIVE, 804—7 rooms, corner apartment. Apply office, Hudson View Construction Co., 900 Riverside Drive, corner 161st St. Telephone Wadsworth 6835.

RIVERSIDE DRIVE, 706 (148th St.)—Fireproof building; 6-room corner apartment; possession. Cortlandt 3061. Audubon 6804.

RIVERSIDE DRIVE, 528 (Off Grant's Tomb)—Four, five, six rooms; elevator; every improvement; $100-$150. Apply premises.

RIVERSIDE DRIVE, 76—Two large rooms, bath and kitchenette; overlooking Hudson.

ST. NICHOLAS AV., 654—Outside 5 rooms, exceptionally large, southern exposure; sublet.

WASHINGTON PLACE, 126—Entire floor, private house, suitable studio; also basement apartment; improvements. By appointment, Spring 6516.

WEST END AV., 708—Single apartment, second floor, eight rooms, bath; electricity. Janitor or phone Fordham 1923. Brokers protected.

WEST END AV., 738—Six large outside corner rooms; all improvements; $150.

Unfurnished—Bronx.

MORRIS AV., 2,070—Two blocks from subway express station; second floor, 2-family house; 5 rooms and bath; all improvements; 3 adults; rent $75; reference required and given.

ATTRACTIVE new four-room apartment, convenient both subways, New York Central; ideal location, light, air; vacant Jan. 15; rent $82. Thompson, 2,454 Webb Av.

UNIVERSITY AV., 1,611 (174th)—Three-room apartment; every improvement. Telephone 2501 Tremont.

MONROE AV., 1,697—6 rooms, latest improvements, in new private dwelling with garage, near 174th St. and Concourse.

Unfurnished—Brooklyn.

FIVE-ROOM apartment, with sun parlor, garage, steam heat, in a new two-family house, three minutes from subway station. 1,906 80th St., Brooklyn.

55TH ST., 1,526 (Borough Park Section)—Up-to-date 6-room apartment in a 2-family house; garage if desired. Apply on premises, Mrs. M. E. Rosenberg.

STERLING PLACE, 189-191—Two and three rooms; all improvements; both subways.

35TH, 1,101 EAST—8-room apartment, 2-family house. Call Midwood 2659.

Unfurnished—Long Island.

FOREST HILLS GARDENS, L. I.—Tennis Place apartment, by station, 3 and 4 room suites; new; $1,380 up. Phone Boulevard 6320 or 6545. Also to sublet, one large room and kitchenette, $95.

APARTMENTS WANTED.

Furnished.

WANTED—Furnished apartment from Jan. 1 to June 1, containing 4 bedrooms and 2 baths; also maid's room and bath; do not require silver or linens; rent must be reasonable. Address C. W. Avery Cottage, Woodmere, L. I.

WANTED—First-class seven (7) room unfurnished apartment on the west side, from $1,800 to $2,000 per year. Address G 634 Times Downtown, or Room 807, St. Andrew's Hotel, 72d and Broadway.

FURNISHED, unfurnished, living room, two master bedrooms, dining, kitchen, man's room; six months; preferably 52d to 56th 5th Av. to Park Av. L 738 Times Downtown.

WANTED — 2-room, furnished, bachelor apartment, between 84th and 125th Sts.; long or short lease. G 655 Times Downtown.

50S—Attractively furnished two rooms, bath, kitchenette; breakfast if desired. Circle 5549.

SEND details of your Fur. Apts. to rent. E. K. Van Winkle, 152 W. 72d. Col. 1977.

Unfurnished.

WANTED, FIVE ROOMS, BATH, modern, unfurnished, within 40 minutes New York. Address Livermore, Great Northern Hotel.

FAMILY requires possession of unfurnished apartment Jan. 15; must contain four bedrooms and two baths, also maid's room and bath; three years lease. B 1019 Times Annex.

3-4 ROOMS for young couple, between East 57th and 86th Sts.; moderate rent; bonus $30. Phone Rhinelander 2064.

FURNISHED ROOMS.

East Side.

19TH, 347 EAST—2 large, adjoining rooms, hot and cold running water in rooms, light, clean; reasonable.

29TH, 132 EAST—Large, small, attractively, newly furnished, bath, phone, electricity.

30TH (cor. Lexington Av., 163)—Exclusively for women; $11 weekly and up; room with use of bath, $14 weekly up; room with private bath, $18 weekly and up; cozy, sunny, comfortable. Hotel Rutledge.

30TH, 146 EAST—Comfortable front room, steam-heated. Inquire Beggs.

68TH ST., 232 EAST—Desirable furnished room; owner's house; gentleman; references.

81ST ST. (near Park Av.)—Very desirable room; private family; references. Write Box 50, 1,464 3d Av.

ATTRACTIVELY furnished room with sun parlor and running water. Phone Madison Square 3032, or call 124 East 30th St.

MADISON, 1,309 (93d)—Attractive room, strictly private house; all improvements. Lenox 940.

MADISON AV., 640, Apartment 7D—Charmingly furnished room; all conveniences.

West Side.

4TH ST., 145 WEST—Large room, artistically furnished; connecting bath; electricity, steam heat; half block from Washington Square; for woman. Apt. 9.

11TH ST., 35 WEST—Large front parlor with private bath, suitable for two gentlemen or business couple; select house.

20TH, 424 WEST—Particularly desirable modern room, Chelsea Square; all improvements. Heuberer.

207TH ST., 624 WEST—Comfortable room; all conveniences. Apartment 53.

40TH ST., 66 WEST—Large room, adjoining bath; exclusive house; references.

43D, 107-109 WEST—Bachelor apartments, double and all single rooms, with or without bath; modern; electric light; telephone, Durand.

48TH ST., 242 WEST—Two large rooms, newly decorated, electricity, running water, telephone and maid service; business people only.

58TH ST., 37 WEST—Large, small rooms, private baths, convenient location, elevator, subway.

39TH, 253 WEST—Front parlor and bedroom, up-to-date improvements, with use of kitchen; only steady people; private house. Doers, Tel. Bryant 7156.

68TH, 46 WEST—Comfortably furnished large front room; electricity; references; gentlemen.

69TH, 133 WEST—Newly furnished, redecorated; en suite or single; private bath.

69TH, 14 WEST—DOUBLE ROOM; KITCHENETTE PRIVILEGE; $14.

70TH, 135 WEST—Select accommodations, 2d floor, front, two rooms, bath; other rooms, bath; single; lavatory; electricity; cleanliness.

70TH, 55 WEST—Just opened, newly furnished house; large, small rooms; private baths, electricity; $5-$8-$12-$20.

70TH, 28 WEST—Large, attractive room; private bath; electricity, steam; gentleman; references.

70TH, 345 WEST—Single room, all conveniences; gentleman; references. Apt. 3D.

70TH, 40 WEST—DOUBLE ROOM; KITCHENETTE PRIVILEGE; $12.

71ST, 62 WEST—HANDSOME DOUBLE ROOM; PRIVATE BATH; KITCHENETTE PRIVILEGE; $18.

72D, 22 WEST—Medium-sized front room, running water, electricity; quiet; refinement.

72D ST. (on West End Av.)—Small front room, near bath; electricity; gentleman. Columbus 10037.

72D, 151 WEST—Large room with or without private bath, kitchenette privileges.

73D, 152 WEST—Exclusive bachelor suites, one and two large rooms, bath, high ceilings, hardwood floors, large closets, elegantly furnished, Oriental rugs, silk hangings, &c.; maid, linen service, phone, breakfast.

73D (Broadway)—Several desirable rooms, furnished or unfurnished, in corner apartment; business people; references essential. J 26 Times.

73D, 142 WEST—Exceptional suite 2 connecting rooms, bath, electricity; board optional.

73D, 244 WEST—Attractive room for gentleman; private house; electricity.

73D, 260 WEST—Double front room, comfortably furnished; kitchenette; one flight; $20.

73D, 242 WEST—Very desirable, large room; bathroom floor; gentlemen; reference.

74TH, 159 WEST—BEAUTIFULLY FURNISHED DOUBLE ROOM; KITCHENETTE PRIVILEGE; $14 UPWARD; ELECTRICITY; KITCHENETTE PRIVILEGE COMPLETE.

74TH, 3 WEST—LUXURIOUSLY FURNISHED DOUBLE ROOM, ADJOINING BATH; KITCHENETTE PRIVILEGE; REASONABLE.

74TH, 41 WEST—HANDSOMELY FURNISHED DOUBLE FRONT ROOM; KITCHENETTE PRIVILEGE; COMPLETE; REASONABLE.

74TH ST., 242 WEST—Large room and bath, or large suite of rooms; exceptionally well furnished; references required.

BOARDERS WANTED

45 cents a line.

East Side.

30TH (corner Lexington Av., 163)—Room with meals, $18 weekly up; good home cooking, hotel service, elevator, telephone; for women exclusively. Hotel Rutledge.

MADISON AV., 213 (near 36th)—Attractive rooms; excellent table; references.

West Side.

53D, 64 WEST—Single and double rooms, with board; references.

74TH, 149 WEST—Single, double; ideal location; electricity; purest foods; table guests.

76TH ST. (Near Riverside)—Large front room with Christian family; gentlemen appreciating refinement and excellent home cooking. 2139 Columbus.

76TH, 108 WEST—Double, sunny room; table guests accommodated; electricity, phone.

80TH, 143 WEST—Large, warm room, adjoining bathroom; table board; homelike; references.

82D, 124 WEST (Graycourt) — Attractive, modern, steam heat; references; table guests.

82D, 5 WEST—Superior accommodations; newly furnished; excellent cuisine; conveniences; references. Jay.

82D, 327 WEST—Double room in refined home with few guests; references.

83D ST., 307 WEST—Large and small rooms; southern exposure; well-appointed house; table guests.

103D, 239 WEST—Front parlor apartment, singles; continuous hot water; home cooking; 2 doors broadway facing Marseilles Hotel.

West Side.

108TH, 329 WEST—Private hotel; beautiful rooms; also suite with private bath; Austrian cuisine; only permanent guests considered.

118TH, 151 WEST—Single, double rooms; private bath; board optional; Jewish house.

152D, 562 WEST—Private family; single room, adjoining bath; select home; accommodations.

EVELYN LODGE—Charming all-year residence, lovely location; 25 min. to Wall St.; cozily furnished; excellent chef and service; small tables; parlors, smoking room, comforts; weekly, $18 up, with meals; 75 guests; 12 years one management; booklet. 71 Central Av., St. George, S. I. Block from ferry.

BOARD WANTED.

AMERICAN gentleman desires room with evening meal and breakfast; small private family, no other roomers; West 59th St. to 125th; references; state particulars, rate. E 165 Times.

YOUNG LADY wants room and board in city, good location, with private family; references. J 48 Times.

COUNTRY BOARD.

GREENWICH INN LODGE (Sound Beach, Conn.)—Sunny steam heated rooms, with or without baths; excellent menu; 50 minutes from New York; golf, saddle horses, fishing; reasonable rates.

FURNISHED ROOMS.

West Side.

74TH, 161 WEST—Large room, bath; private family; steam heat, electricity; gentlemen.

74TH, 150 WEST—Single, double rooms; twin beds; electricity; $8, $12, $14.

75TH, 327 WEST,
76TH, 305 WEST,
78TH, 134 WEST,
ATTRACTIVE LARGE AND SMALL ROOMS.

75TH, 318 WEST—Charming room overlooking Hudson; 2 doors from Drive; suitable for two.

75TH, 102 WEST—Elevator, steam heat, nicely furnished, conveniences, electricity. Apt. 65.

75TH, 327 WEST—Attractive large front room, steam heat; high-class house.

75TH, 57 WEST—Seven rooms and bath, furnished. See Superintendent.

75TH ST., 105 WEST—Large, nicely furnished, sunny room; heat.

76TH, 60 WEST (Apt. 5 South)—Steam-heated room, elevator apartment; gentlemen; references. Schuyler 4042.

76TH, 162 WEST—Elegant large rooms, private bath.

76TH, 162 WEST—Elegant large rooms, private bath; gentlemen.

76TH, 237 WEST—Newly furnished double room, bath adjoining, electricity, phone.

76TH ST., 111 WEST—Large, well-furnished room, bath, electricity.

77TH ST., 335 WEST (Near Drive)—Beautifully furnished room and bath; light housekeeping; $65 to $90 per month. Apply Supt.

77TH, 113 WEST—Beautiful large room, private bath, phone, electricity; business people.

78TH, 115 WEST—Large front room, bath; beautifully furnished; electricity, phone; gentlemen.

78TH, 319 WEST—Single room, hot and cold water; references.

80S, WEST (Schuyler 4064)—Entire second floor, wide house; bath, kitchenette privilege, fireplaces, electricity, piano; references exchanged.

81ST ST., Columbus Av. (Hotel Colonial)—Have completed 17 new single rooms, with use of bath, for men; complete hotel service; rates $10 weekly.

81ST, 120 WEST—Elegantly furnished, large room; kitchenette privileges; bath; $23.

82D, 24 WEST—Comfortable medium room; electricity; refined home; gentlemen; references.

82D ST., 15 WEST—Attractive, south front room; refined, quiet home; references.

83D, 326 WEST—Three exceptional front rooms, housekeeping privileges.

84TH, 38 WEST—Parlor floor; newly furnished; modern conveniences.

85TH ST., 136 WEST—Large front room, dressing room; private residence; references.

85TH, 132 WEST—Large comfortable room, running water, electricity, kitchenette privilege; reference.

86TH, 329 WEST (near Riverside)—Magnificently furnished room; $100 month. Schuyler 6982.

86TH, 172 WEST—Small room, southern exposure; attractive basement room; kitchen privileges.

86TH ST., 341 WEST (Riverside Drive)—Large housekeeping room; private bath; other rooms.

87TH, 48 WEST—HANDSOMELY FURNISHED, LARGE FRONT ROOM; PRIVATE BATH; TWIN BEDS; ELECTRICITY; KITCHENETTE PRIVILEGE; REASONABLE.

87TH ST., 319 WEST—Large front room, attractively furnished; electricity; all conveniences.

87TH, 342 WEST—Attractive single room, $10; front basement, $15. Schuyler 10435.

88TH, 344 WEST—Large medium room; lavatory, adjacent bath; twin beds if desired; for gentleman demanding first-class accommodations in every particular.

88TH, 132 WEST—Desirable, large room, suitable two gentlemen; medium room; references.

89TH ST., 321 WEST—Large, comfortable room, running water; also studio parlor.

91ST, 304 WEST—Large, clean, attractive rooms; private; adjoining baths; electricity; reference.

91ST, 50 WEST—Two large rooms, suite or separate; twin beds; electricity.

92D, 55 WEST—High-class newly decorated, telephone, electricity, running water; gentlemen.

93D ST., WEST—Three bright, sunny, handsome and comfortable rooms, en suite or single; couple or gentlemen; moderate prices. Tel. Academy 342.

93D, 120 WEST—Large well-furnished room, with bath, electric light, telephone.

95TH, 310 WEST—Quiet, cozy, refined, surroundings. Call Saturday, Sunday, Apartment 23.

96TH, 19 WEST—Richly furnished, double front room; near Park; private home.

97TH, 28 WEST—Light, comfortable room; running water; electricity; private family; adjoining Park; gentleman. Byrne.

101ST ST., 230 WEST—A three-room sunny, front, handsomely furnished housekeeping suite, in a modern apartment; refined atmosphere; for married couple. Inquire elevator attendant.

102D, 216 WEST—Room, 3 windows fronting Broadway; elevator apartment; gentlemen. Oliver.

111TH, 545 WEST (Corner Broadway)—Large front room adjoining bath, large closet, elevator service; gentleman only; also small room with private bath; references. Apt. 4E.

111TH, 505 WEST—Attractive single room; private family; elevator; telephone. Apt. 51.

112TH, 542 WEST—Room with private bath; business man. Telephone Cathedral 5865.

113TH, 501 WEST—Elegantly furnished, large front; water, steam, electricity; $12. Timone.

114TH, 528 WEST (Opposite Columbia)—Beautiful large, sunny room; references. Cathedral 7812.

114TH, 611 WEST—Warm, comfortable room; private bath if desired.

115TH ST., 610 WEST—Room, $10; student, business woman. Apt. 63A.

118TH, 210 WEST—HOTEL CECIL.
ATTRACTIVE ROOMS, WITH OR WITHOUT PRIVATE BATHS; SPECIAL WEEKLY RATES; FULL HOTEL SERVICE.

118TH, 425 WEST—Two connecting rooms; also single room; improvements. Apt. 23.

119TH, 361 WEST—Large, attractive front room; private house; adjoining bath; suitable couple or three; excellent table; reasonable.

121ST, 420 WEST—Medium size room, single, double; reasonable; references. Apt. 53.

121ST, 527 WEST—Attractive outside double rooms, southern exposure. Mrs. Finch.

122D, 509 WEST — Attractive two rooms, kitchen privileges, electricity; $18. Apt. 15.

124TH, 557 WEST (Broadway)—Sunny rooms, single, en suite; kitchen privileges; piano, elevator, telephone; $9, $20. Apt. 42.

138TH, 620 WEST—Room and private bath; independent entrance; private house; $50.

144TH, 510 WEST—Large attractive room, clean, modern conveniences; references. Apt. 21.

148TH ST., 606 WEST—Exceptional homelike front sitting-bedroom, light, warm; in very small cultured family; breakfast served or use kitchen. Robelin.

151ST, 535 WEST (Apt. 53)—Comfortable, airy room, adjoining bath; reasonable; gentleman.

157TH ST. (Washington Heights)—Fine room, splendidly furnished, next to bathroom; electric lights; private house; no other roomers; business woman preferred. C 176 Times.

176TH ST., WEST—Large single room; private family; gentleman preferred; $8. Phone Wadsworth 2881, between 5 and 8 P.M.

BROADWAY, 2,880 (Corner 112th St.)—Two connecting rooms, facing Broadway, for couple or gentlemen, by private family; elevator service; modern improvements; reference. Deutsch.

BROADWAY, 3,200 (near 125th)—Well-furnished front room, heated; 2 men or couple; kitchen privileges; $10. Apartment [illegible].

FURNISHED ROOMS.

West Side.

BROADWAY—Two sunny front rooms to let; elevator apartment; $25. Hayne, Academy 165.

GENTLEMEN or couple for comfortable room private family. Morningside 4773, Apartment 66.

HOTEL ABERDEEN—Rooms with private bath; telephone in rooms; modern hotel service; fireproof; $17.50 WEEKLY. 32d St., bet. 5th Av. and Broadway. Penna 1600.

MANHATTAN AV., 372—Two front rooms, electricity, phone, steam, housekeeping privileges. Ferguson.

RIVERSIDE DRIVE, 610 (137th)—Attractive room; gentleman; private family; $45 per month. Audubon 1910, Apt. 34.

RIVERSIDE, 151 (87th)—Beautiful room, dressing room; modern bath; kitchenette privilege.

RIVERSIDE DRIVE, 547—Well furnished room, suitable two gentlemen; subway express. Reeves.

RIVERSIDE DRIVE, 362 (109th)—Large, handsomely furnished room; piano; exclusive; gentleman.

ROOM, with tiled bath, heat, electric, first-class service; private house, in the Longacre section; terms per month $125; references exchanged. E 146 Times.

WEST END AV., 700 (94th St.)—Exceptionally attractive, sunny two-room suite, five windows; piano, electricity; beautifully furnished; also large room, suitable two, and single room. Phone Riverside 9845. Britten.

WEST END, 915—Medium, clean, warm; bath adjoining; electricity, phone; bachelor; reasonable.

Brooklyn.

PARLOR, bedroom, bath, well furnished; private house; near subway. 422 63d St., Brooklyn.

Westchester County.

IN private home, South Yonkers, one or two furnished rooms and bath; breakfast, if desired, to responsible business men; beautiful surroundings and most convenient commutation to city. T. P., 215 Times.

UNFURNISHED ROOMS.

106TH, 312 WEST—Large front studio room, kitchen privileges; $75; newly decorated.

ROOMS WANTED

Furnished.

TWO furnished rooms and private bath, near 72d St., West; best references required and given; private family preferred, C 183 Times.

GENTLEMAN, Spanish, wishes comfortable room with cultured family in exchange for Spanish lessons; references exchanged. C 481 Times.

BUSINESS woman of refinement wishes clean, artistic in high class family; permanent; state terms. E 179 Times.

BACHELOR, 35, wants moderate room uptown; state terms. C 808 Times Downtown.

VOCALIST desires studio, one or two rooms, with piano, neighborhood 78th St. West; reasonable rental. C 480 Times.

PIANIST, with piano, wishes room, furnished or unfurnished; state rent and phone number; permanent. B 567 Times.

GENTLEMAN wishes room, use shower; Greenwich Village, Washington Square. B 508 Times.

COUPLE with baby desire furnished room with private family. E 130 Times.

Unfurnished.

BUSINESS woman wants unfurnished room, bath; references; state price. J 58 Times.

SITUATIONS WANTED—Female

BOOKKEEPER, part time; write up books, daily or weekly; trial balances; reasonable. V 740 Times Downtown.

BOOKKEEPER-TYPIST, capable, energetic, 5 years' varied experience; $30 per week. C 834 Times Downtown.

COMPANION—Widow wishes position as companion to middle-aged or elderly woman; good reader, intelligent shopper and accustomed to traveling; excellent references. Y 2423 Times Annex.

COMPANION - SECRETARY to lady, 12 years' city reference; would travel; interview requested. Y 2472 Times Annex.

GOVERNESS, French, refined, wishes position half time or all day; sleep home; references. Madame, 159 East 104th St.

LADY, realtor; salary, commission basis; first class saleswoman. B 554 Times.

MAIDS—Lady leaving for California wishes to place two excellent maids, one as chambermaid or parlormaid, the other as waitress; free Jan. 6. Telephone Plaza 7904.

NURSE, young graduate, wishes to travel with female patient; professional, business, social ability. Y 2473 Times Annex.

SECRETARY - STENOGRAPHER, French, English, experienced, conscientious; excellent references. C 456 Times.

SECRETARY - STENOGRAPHER, experienced, refined, educated, knowledge of French. C 479 Times.

STENOGRAPHER-SECRETARY, knowledge bookkeeping, 7 years'; capable, efficient; references. E 199 Times.

WE are desirous of placing a thoroughly competent stenographer with public utility experience, a really capable detail worker. Brotan's, 184 5th Av., New York, N. Y.

WOMAN, middle-aged, Russian, seeks position taking care of children or general housework with Russian family only; best references. J 35 Times.

YOUNG LADY, stenographer, capable, efficient, initiative, experienced handling volume of detail, seeks interesting position. Marc, 1,306 Hoe Av.

SITUATIONS WANTED—Male.

ACCOUNTANT-BOOKKEEPER, Christian; wide mercantile experience, including export; executive ability; prospects. C 827 Times Downtown.

ACCOUNTANTS—Arrangements firms without bookkeepers; books opened and closed, statements prepared. J 349 Times.

ACCOUNTANCY student desires position with C. P. A. Box 1009 Times, 2 Rector St.

BOOKKEEPER, thorough executive, long experience, handle credits, collections, correspondence; several languages; render statements; desires permanency. E 118 Times.

CHAUFFEUR (professional)—Expert mechanic, careful driver of all high-grade cars, (Locomobile preferred); best references. E. C. Martineau, 117 Wadsworth Av. Tel, 5783 Wadsworth.

CHAUFFEUR, married, wishes position with private family; city or country; 10 years' experience; mechanic, careful driver; expert twin six Packard; references. J 45 Times.

CHAUFFEUR, American, single, 12 years' experience on foreign and domestic cars; expert mechanic, with first-class references. R. N. Blake, 362 West 55th St., City.

CHAUFFEUR, mechanic, single, speaks three languages; 10 years' experience; any car; Pierce expert; best references. E 156 Times.

CHAUFFEUR—Lady wishes to place her excellent chauffeur; expert mechanician; single; will travel. Tel. Murray Hill 7914.

CHAUFFEUR, mechanic; Locomobile, Pierce, Packard expert, position, go anywhere. Hits. 2990 Schuyler.

COMPANION to gentleman, or sales manager; French, English, German, Italian, Dutch spoken fluently; knows Europe. C 494 Times.

DRAFTSMAN and designer architectural; unusual ability, long experience in finest offices, wishes position. H. G., 47 West 89th.

SITUATIONS WANTED—Male.

EDITOR (technical), can make influence felt. F. H., 10 Union Square.

EXECUTIVE OR ASSISTANT.
American, 27, single, ten years' manufacturing, shipping and banking experience, seeks new connections after Jan. 1; conscientious and aggressive; thoroughly familiar office routine and supervision clerical force; highest credentials. E 176 Times.

EXECUTIVE—Technical training; business experience along engineering and construction lines; age 36, married; recently discharged Captain, United States Army; location immaterial. J 38 Times.

FOREIGN DEPARTMENT MAN, American, with thorough knowledge of German and Polish, two years' bank experience, desires position. Trown, 39 West 21st St., Bayonne, N. J.

GARDENER, landscape, real expert, desires position; single; private estate. E [illegible] Times.

GARDENER, head, take charge; would like position private estate; best of references; A1; single. E 153 Times.

GENTLEMAN, adventurous, desires occupation. W. A. Miller, 171 North Main St., Waterbury, Conn.

MASSEUR, first-class, licensed, 17049, wishes to go to patient's home or travel with gentleman. Phone Murray Hill 2779 from 8 to 11. morning.

SALESMAN, JUNIOR, JEWELRY, desires position, inside or outside; good experience; excellent references. K 411 Times.

SHIPPING and receiving clerk, 32, married, 10 years' experience, good marker; A1 references. Nicoletti, 48 Prospect St., Brooklyn.

TECHNICAL GRADUATE, age 28, 7 years' shop and drafting experience, wishes position with progressive firm; able to handle men; energetic and ambitious. Box K, Advertising, 1,557 Av. A.

TRAFFIC MAN, having thorough knowledge and experience all kinds of traffic work, expediting, filing claims, &c.; married; first-class references. E 148 Times.

TRAFFIC CLERK, 26, experienced rates, routings, &c., also general office work. F. G., 111 Clinton Av., West Hoboken.

YOUNG MAN, 25, intelligent, progressive, persevering, desires to work on road with traveling salesman, buyer or exporter; salary no criterion. B 582 Times.

YOUNG MAN, salesman in hosiery, notions and underwear, thoroughly experienced for the past 6 years; can also speak Jewish and Italian. J 369 Times.

HELP WANTED—Female.

BOOKKEEPER, to handle bookkeeping, collections, purchases and traffic; party who has had experience in machinery line; good salary to right party. Apply Y 2481 Times Annex.

FILE CLERK—Young lady who has had experience filing vouchers required by large steamship company; state age and salary expected. V 835 Times Downtown.

GIRL, white, for working housekeeper or general housework; three children, two adults; no washing; good home; good wages. Mrs. R. E. Renaud, 336 Burns St., Forest Hills Gardens, L. I. Telephone Boulevard 6382-W.

GOVERNESS—High class nursery governess for boy 4 years and assist with 1½ year old baby; living in Larchmont and to accompany family to Europe in the Spring; best city references required; one speaking German preferred. Write V 839 Times Downtown.

HAIRDRESSER and expert marcel waver wanted at 19 West 50th St. Call Monday after 9.

HOUSEKEEPER, working; wanted strong, intelligent, experienced woman, willing work and take entire charge gentleman's high-class apartment; no laundry work; must understand plain cooking; other help employed; highest references required. Address in own handwriting, stating experience; references and compensation expected; good home to acceptable person. P [illegible] Times.

HOUSEKEEPER, working; must speak some French. Telephone Morningside 3306.

HOUSEWORKER, high grade, white woman, apartment, permanent position. G 654 Times Downtown.

INTERIOR DECORATOR wanted; experienced person to take charge of department in store in Middle Western city. Apply by letter to Anton Hellmann, 17 East 8th St., New York City.

MILLINERY SALESLADIES.
Only those accustomed to high class clientele need apply. Mildred Hat Shop, 2,449 Broadway, near 90th St.

MULTIGRAPH OPERATOR, expert, at once. Gregg & Co., 24 Clinton St., Newark, N. J.

NURSE—Experienced graduate surgical nurse. Call in person only if prepared for immediate duty. 231 East 57th St.

NURSES for day and night duty, permanent positions. Beth Moses Hospital, Stuyvesant Av. and Hart St., Brooklyn.

NURSES, graduates, good salary; general night duty. Superintendent nurses, Melrose 3283.

NURSE, for new-born infant. Apply 9-11, Kramer, 220 West 98th St.

SALESLADY.
Thoroughly experienced for high-class gown shop. SHERIDAN, 366 5th Av. Apply Monday.

SECRETARY-STENOGRAPHER—Permanent position in New York for a thoroughly competent young woman of the highest type, with college education; in replying state age, describe education in detail, and for each position held give period of service, salary, also character of work. S 806 Times Downtown.

SECRETARY-STENOGRAPHER—Permanent position in New York for a thoroughly competent young woman of the highest type, with college education, B. S. degree preferred; in replying state age, describe education in detail and for each position held give period of service, salary, also character of work. S 807 Times Downtown.

STENOGRAPHER, must be experienced; neat in work and appearance; to start Jan. 3; apply in own handwriting, giving references, experience, home phone number; Christian firm; start $30; opportunity. T [illegible] Times.

STENOGRAPHER,
in Brooklyn office; hours 9 A. M. to 5 P. M., Saturday noon. Write, stating age, experience and salary. R. T. 321 Times.

SWITCHBOARD OPERATOR, bright, active, quick, courteous, dependable, voice with smile and practical central office experience for position in 5th Av. retail establishment; give experience and salary expected. J [illegible] Times.

TEACHER; grades; public school; not in city; state salary. J 21 Times.

YOUNG LADY possessing thorough common school education can secure complete course of instruction in high-speed typewriting, leading to expert work, in return for nominal office service while learning; excellent position as soon as competent. G 626 Times Downtown.

Instruction.

HOTELS NEED TRAINED WOMEN—Big demand for high-salaried executives; past experience unnecessary; we train you by mail and put you in touch with big opportunities. Write at once for particulars. Lewis Hotel Training School, Desk 118, Washington, D. C.

HELP WANTED—Male.

ACCOUNTANT.
Junior, wanted by large bank in statement analysis division of credit department; must be well educated and thoroughly familiar with the general theory of accounting; no bookkeepers need apply; full details concerning yourself required in first letter. A. A., 609 St. Paul Building.

ACCOUNTANT as chief clerk, with experience in the coal business; must have up-to-date methods; one who actually manages office help, executes and gets things done; reply comprehensively stating age, experience and salary expected. Y 2484 Times Annex.

ACCOUNTANTS, seniors wanted by large firm of certified public accountants for permanent staff; men who have had a large and varied experience preferred; give in detail particulars as to education, experience and salary expected. V 849 Times Downtown.

ACCOUNTANT (out of town) has opening for thoroughly experienced principal; state age, experience, salary expected; good opportunity for right man. V 854 Times Downtown.

ACCOUNTANTS, seniors, wanted by firm of public accountants; give references, experience and salary desired. A 790 Times Downtown.

ADVERTISING SOLICITOR wanted for a class weekly with a splendid circulation; salary and commission; salary no object for business getter. Z 2063 Times Annex.

ADVERTISING SOLICITORS, commission basis. THE DEBUTANTE MAGAZINE, Apply 1,834 Broadway.

ASSISTANT TO PURCHASING AGENT
in large and growing organization; must be able to interview salesmen and be an accurate, intelligent worker; good education along commercial lines essential; extensive purchasing experience unnecessary.
Give references and full particulars as to education and salary expected.
T. B., 294 TIMES.

The New York Times

Classified Advertising Rates.

Count six words to an Agate line. (Minimum space two lines.) Per Agate Line.

Situations Wanted.......40c
Furnished Rooms and Rooms Wanted.......45c
Boarders and Board Wanted.......45c
Help Wanted.......50c
Real Estate, &c.......55c
Lost and Found (Sunday 60c).......55c
Apartments to Let and Wanted.......55c
Country Board.......60c
Mortgage Loans.......65c
For Sale.......60c
Automobile Exchange.......65c
Agents Wanted.......65c
Employment Agencies.......75c

Per Word.
Business Opportunities (Agate Caps 20c)... 15c
Buyers' Wants and Offerings to Buyers... 15c

For insertion in the Sunday edition, advertisements of schools, steamships, hotels and resorts must be received in The Times Building by noon Thursday. Business Opportunities by 11 A. M. Saturday. All other classified advertisements not later than 2 P. M. Saturday.

Advertisements for insertion in the daily edition must be received by 6 P. M. on the day preceding insertion.

HELP WANTED—Male.

ASSISTANT to branch sales manager; able to handle tactfully sales correspondence, sales detail and interdepartment transactions; state age, experience, religion and salary expected. E 177 Times.

BILL CLERK, wholesale plumbing and steam supply house; good opportunity for proper party. Reply by letter, stating experience and salary expected, L 761 Times Downtown.

BILL CLERK—Young man, must be rapid writer and correct at figures. Apply, stating age, references and salary. Savo W. A., 120 Times.

BINDERY FOREMAN — Experienced, of proven ability and interested enough in his work to know what is going on in his department and produce results. S 779 Times Downtown.

BOOKKEEPER, 30 to 40 years, office retail market as voucher clerk, accounts payable ledger; must be quick and accurate at figures; salary to start $30; state experience. E. H., 545 Times Harlem.

BOOKKEEPER—To handle bookkeeping, collections, purchases and traffic; party who has had experience in machinery line; good salary to right party. Y 2482 Times Annex.

BOOKKEEPER, thoroughly experienced; state full particulars. Address P. O. Box 38, Rutherford, N. J.

BOOKKEEPER, garage work. Apply 1 to 3 P. M., 252 West 40th St.

BOY WANTED, 16-18; AN OLD-ESTABLISHED CONCERN OF NATIONAL IMPORTANCE LOCATED IN THE FINANCIAL DISTRICT OFFERS AN OPPORTUNITY FOR TRAINING TO A BRIGHT AND AMBITIOUS YOUNG MAN; CHANCES FOR ADVANCEMENT MORE THAN USUAL; PERMANENT; SHORT WORKING DAY ENABLING MORE TIME FOR EVENING SCHOOLING; PREFERENCE GIVEN TO HIGH SCHOOL GRADUATES; $15 WEEKLY. V 852 TIMES DOWNTOWN.

BOY, office Christian firm, large manufacturing house; intelligent, bright; one who can handle mail and run errands; good future; hot luncheon free; $11 start. W 159 Times.

BOY, about 15 or 16, real estate office; state age, experience, if any, church affiliation, salary. W 139 Times.

BOY, in uptown law office; state age, experience, salary desired and reference. T 9 Times.

BOY wanted in office of publishing house; no experience necessary. G 650 Times Downtown.

CANDY MAKER—Attractive position open; must be the best bar and bulk chocolate man. Apply by letter only. Le Roi Candy Co., 57 Green St., Newark, N. J.

CHEMIST wanted for laboratory paint and varnish factory. Y 2482 Times Annex.

COMPTROLLER.

LARGE MANUFACTURER, NEAR NEW YORK, HAS EXCELLENT OPENING FOR EXPERIENCED ACCOUNTANT AND EXECUTIVE QUALIFIED TO SUPERVISE OFFICE FORCE OF MORE THAN 100 PEOPLE; HE MUST HAVE HAD EXPERIENCE IN CHARGE OF THE ACCOUNTING OF SOME LARGE CONCERN HAVING BRANCH SALES OFFICES. THIS IS A MAN-SIZED JOB. WRITE, GIVING DETAILED EXPERIENCE, REFERENCES AND SALARY DESIRED, TO EXECUTIVE, W 153 TIMES.

CREDIT INVESTIGATOR

by large bank; must have good education and good personality, and have at least one year's experience as a bank credit investigator; give full information concerning yourself in first letter; all applications treated as strictly confidential. C. C., 609 St. Paul Building.

DRAFTSMAN, architectural, wanted; permanent position for a high-grade architectural draftsman and designer; state experience and salary desired. Alex B. Mahood, Architect, Bluefield, W. Va.

ESTIMATOR and solicitor wanted for sheet metal and roofing; salary. W 191 Times.

FURNITURE BUYER WANTED; MUST BE THOROUGHLY EXPERIENCED; OUR BUYER TAKES POSITION OF FURNITURE BUYER AT LORD & TAYLOR'S JAN 17.
SAGE, ALLEN & CO.,
HARTFORD, CONN.

LUMBER INSPECTOR.
Active, experienced man for work in our city yard; must understand grading rules thoroughly. Apply by letter or in person.
KALT LUMBER COMPANY.
324 East 64th St.

MACHINIST WANTED.
Good all-around machinist who can do accurate work on bench and machine tools, steady for right man; state age, references, salary expected, experience in full. Box 193, 906 Fitzgerald Bldg.

MANAGER wanted for retail department of wholesale building material house, handling highest quality lines paints, varnish, builders' hardware, tools, sash doors, blinds, composition roofing, wall board, et cetera; location in Virginia; salary $50 per week and attractive bonus; man to be qualified must be refined, well educated, experienced and have knowledge of the above lines; apply, enclosing photo, stating detail experience and references. Retail Manager, Box 900, Norfolk, Va.

MANAGER GENERAL MARKET.
Unusual opportunity for man with successful past record in retail meat business; state references and salary expected. M. G. M., 115 Times.

OFFICE BOY—Bright boy, 14 to 16, in office of a large manufacturing company, downtown district. Address in own handwriting, stating age, experience and wages expected, C 633 Times Downtown.

PHYSICIAN WANTED FOR OLD ESTABLISHED G. U. OFFICE; STATE AGE, QUALIFICATIONS AND SALARY DESIRED. ADDRESS W 134 TIMES.

PHYSICIAN—Chief resident physician, hospital, 55 beds, in Philadelphia, for the new year; preferably one with year or longer internship in large general hospital and desires special opportunities and training in surgery; highest references required; must be single; if foreigner, must speak English fluently; graduate of recognized medical school and not over 40 years old. Send written application to Dr. D. Roman, 1,904 South Rittenhouse Square, Philadelphia, Pa.

PRESSMAN—One who can run multi-color press and set type for same. C 171 Times.

PRINTING SALESMAN.
To a real worker who controls some trade we can offer big inducements. Commission basis. L 794 Times Downtown.

SALES MANAGER WANTED. SECURITIES.
A sales manager who has six or more live salesmen for one of the widest known and best selling propositions ever offered to the public; a proposition nationally known; leads furnished; liberal commission. Write immediately for further information to W 137 Times.

SALESMAN—JEWELRY,
to sell established pearl line to retail jewelers and department stores; salary or commission; write in detail, stating age, lines carried, territories covered and how long; give all information in first letter, which will be held strictly confidential. V 863 Times Downtown.

SALESMAN for Middle Western States for large manufacturers cocoa and chocolate; state experience and salary; resident of West desired. S 961 Times Downtown.

HELP WANTED—Male.

SALESMAN, syndicate cut or advertising solicitor, brand new proposition, experience preferred but not necessary; have opening for three salesmen capable of earning $5,000 yearly or better on commission; we do business with merchants and bankers throughout the country; applicants must be willing to devote entire time and have sufficient funds to finance themselves until orders are verified. Call third floor, 151 West 68th St., New York.

SALESMEN Wanted—One each for exclusive district New Jersey, New York State, Connecticut, able to sell highest grades crucible tool steels, die blocks, screw stocks, cold rolled steels; must have good experience in heat treatment for demonstrating purposes; first class mill agency; commission basis to start with, drawing account and expenses if proven successful; exceptional opportunity. C 821 Times Downtown.

SALESMAN wanted by old established house, one who is acquainted with the bakers, confectioners and allied trades, to handle a high-grade line of food products; only those of proven ability need apply; state details as to previous employers, sales record, &c.; drawing account against commissions. S 775 Times Downtown.

SALESMEN—New York and vicinity, also New England States; must be thoroughly acquainted with department stores and retail jewelry trade; good opportunity for right parties to connect with a leading manufacturer of combs and hair ornaments; straight commission; state full particulars for interview. W 152 Times.

SALESMEN—Side-line and commission men wanted to sell a high grade line of workingmen's gloves, F. P. Sargent gloves; territory open, Michigan, Middle West and Southwestern States for salesmen selling big or small towns with other lines; liberal commission. For full information write Spencer Glove Co., Waverly, N. Y.

SALESMEN — Increase your income; other lines may be dull but not ours; general insurance; liberal commission and renewal; we will instruct you; no salaries or advances; good profits increasing yearly. W. R. Collins & Co., 177 Broadway. Ask for Mr. Abramson or Mr. Rauh.

SALESMEN—New Ford pleasure cars and trucks; some sales ability combined with an unlimited amount of hard work will positively bring a man big earnings; commission basis; previous automobile experience not necessary. Wm. Krauss & Co., 110th St. and Central Park West.

SALESMAN, stationery; an opportunity is open in first-class, old-established New York retail stationery and engraving firm for man thoroughly experienced in all branches of the trade; state age, experience and salary required; all replies treated as confidential. K 877 Times.

SALESMAN—Glove manufacturer and importer needs salesman, who wants to take his line as side line; only man with best references and sales experience need apply; state territory of working; commission. Kuehne, 106 East 19th St.

SALESMAN, securities, wanted, with ability to sell Dusenberg Automobile and Motors Company, on commission, 8 per cent. preferred stock; exceptional sales record established. Dusenberg Automobile and Motors Company, Inc., 5 Columbus Circle.

SALES CORRESPONDENT — General acquaintance machinery line; young man who can really make correspondence sell; must be able to work fast enough to utilize and keep busy a dictaphone operator and two or three stenographers. Y 2453 Times Annex.

SALESMEN, floor coverings; side line or full; under market prices; six lines; direct mills; every day sellers; exclusive novelties not shown your territory; commissions paid with orders; small, compact, attractive samples. Chasco Mills, 37 East 28th St.

SALESMAN WANTED
TO CARRY FULL LINE OF SILKS FOR CUTTING-UP TRADE; MUST HAVE A GOOD FOLLOWING, ABLE TO ASSIST IN BUYING WHAT HIS TRADE NEEDS; COMMISSION. J 87 TIMES.

SALESMAN wanted who is calling on department stores to carry manufacturing jeweler's line of novelties and jewelry on a commission basis as a side line. Write J. G. Kilkenny Co., 95 Fountain St., Providence, R. I.

SALESMEN, to sell complete line of brushes to hospitals, schools, colleges, hotels; only those with experience need apply; give references and experience in first letter; salary or commission. W 95 Times.

SALESMEN who have a following of millinery jobbers and large department stores all over United States, to sell ladies' hat frames on salary and commission, or commission only. S 803 Times Downtown.

SALESMAN, experienced, to represent a ladies' high-grade shoe factory to cover Brooklyn and New York territory on a commission basis; references essential. S 790 Times Downtown.

SALESMAN, EXPERIENCED IN CUTLERY AND SILVERWARE, TO TRAVEL WEST; GOOD OPPORTUNITY TO CONNECT WITH A LARGE FIRM; ON COMMISSION. W 166 TIMES.

SALESMAN, experienced, to handle in New York City and vicinity high-grade line composition lighting fixtures and lamps, on commission; Christian firm; state experience and full particulars. W 76 Times.

SALESMEN with following among lighting fixture houses and knowledge of lighting glassware for Greater New York and New York State; side line; commission. W 123 Times.

SALESMAN, PETTICOAT,
with good following in city; good opportunity for A1 man; commission basis; apply by letter, giving all particulars; strictly confidential. T 12 Times.

SALESMAN-CHAUFFEUR, man capable of distributing high grade bolognas, prepared meats and provisions to retail trade; salary and commission. S. C., 109 Times.

SALESMAN for a good line of new automobiles; capable of organizing and taking full charge of sales force; commission only. B 1043 Times Harlem.

SALESMEN, experienced, to sell a line of ladies' shoes and slippers on the road; commission. Hakim Bros-Kassar Co., 17 Bond St., Brooklyn.

HELP WANTED—Male.

SALESMAN INFANTS' WEAR.
HIGH-CLASS SALESMAN, HAVING THE FOLLOWING OF THE BEST INFANTS' WEAR DEPARTMENTS IN EASTERN PENNSYLVANIA, BALTIMORE AND WASHINGTON, TO REPRESENT AN EXCLUSIVE LINE OF INFANTS' AND CHILDREN'S FANCY KNIT GOODS; COMMISSION BASIS.
YORKSHIRE KNITTING CO., INC.,
140 FIFTH AVE.,
NEW YORK.

SALESMAN
RETAIL CLOTHING
to manage credit clothing store out of town; credit experience not necessary; excellent prospects for a hustler with executive ability. Apply Adelberg-Feder Stores, Inc., 115 West 30th St.

SALESMEN—Experienced, to sell all kinds of imported electric lighting fixtures and lamps; commission basis; call between 9-11 A. M. Musser, 140 East 16th St.

SALESMEN, knowledge of household furniture, rugs, &c., for retail trade; no traveling; good future for right party; salary and commission. G. G., 392 Times.

STERLING SILVER SALESMAN.
Representative on salary for a high-grade sterling silver hollow ware line to the jewelry trade in all the large cities as far west as Denver. Must be a competent and capable man to meet and converse with the best jewelry trade in the country—a man of experience, with ability to suggest new ideas in design of goods, &c. Y 2399 Times Annex.

STOCK CLERK.
LEARN FANCY DRYGOODS BUSINESS.
YOUTHS, 17. ADDRESS CLERK,
BOX 195, MADISON SQUARE.

STOCK RECORD CLERK—Must be able typewriter and take dictation reasonably well; good salary. C 835 Times Downtown.

TELEPHONE switchboard operator, $45 month, board and room; night duty. Jewish Hospital, Classon and St. Mark's Avs., Brooklyn.

TIMEKEEPER, thoroughly experienced; state salary expected; reply by letter only. The White Co., Shop Superintendent, Thompson Av. and School St., Long Island City.

YOUNG MAN, well educated, to learn, supervise manufacturing of novelty specialties; unusual opportunity for ambitious, hard-working man; must be good mathematician and well recommended; state age, experience, education and initial salary. S 804 Times Downtown.

YOUNG MEN,
house salesmen; sell wholesale drygoods line. Address, stating experience and salary,
HOUSE, BOX 195, MAD. SQ.

YOUNG MAN for wholesale woolen firm, get credit information; state age, experience, salary expected. Active, 756 Times Downtown.

YOUNG MAN, assist in credit department wholesale dry goods house; state age, experience, salary expected. S. W., 755 Times Downtown.

YOUNG MAN as office assistant; must be good penman and able operate typewriter; salary to start $20. G 637 Times Downtown.

Instruction.

ARE YOU
IN THE RIGHT POSITION?
Thousands are holding positions to which they are not suited. They do not know their capabilities. Our vocational analysis, based on the scientific study of the face, will determine your qualifications and tell you the vocation for which you are best fitted. Why not settle the question now and know what your life work should be? Come in and ask us all about it. There is no obligation involved. Booklet, "Your Right Position," sent on request.
MERTON INSTITUTE, INC.,
96 5th Av. (at 15th St.), N. Y.
Tel. Watkins 9795.

AUTO ENGINEERING INSTITUTE.
14th Year—2,000 Students. 8,000 Graduates.
NEW $200,000 EQUIPMENT.
Auto Shop, Starting-Lighting,
Driving, Oxy-Welding,
Battery, Machine Shop,
Vulcanizing, Overhauling.
40 OTHER COURSES. Free Pass.
BEDFORD BRANCH Y. M. C. A.
1,117 BEDFORD AV., BROOKLYN.

EMPLOYERS SEEKING MEN who are spending time to improve their ability; Bookkeeping, Stenography, Typewriting, Business English and Arithmetic classes forming. Evenings. Ask for Bulletin 17. Brooklyn Central (Y. M. C. A.) Schools. 55 Hanson Place.

HOTELS NEED TRAINED MEN—Big demand for high salaried executives; past experience unnecessary; we train you by mail and put you in touch with big opportunities. Write at once for particulars, Lewis Hotel Training School, Desk 118, Washington, D. C.

LEARN TO BE A CHAUFFEUR—Pleasant and profitable work; day and evening classes. Send for free booklet and visitor's pass. West Side Y. M. C. A., 302 West 57th.

ACCOUNTANCY—New classes are now forming, day or early evening sessions; write for helpful booklet, "Making Good," and Bulletin 25. Pace & Pace, 30 Church St., N. Y.

AGENTS WANTED.

AGENTS wanted to sell malt extract to drug, grocer and delicatessen trade. 606 West 49th St.

AUTOMOBILE EXCHANGE

A market for used cars. All advertisements censored.

BUICKS.
Flack Co., 238-240 West 54th St.

BUICK 1921 touring; exceptional opportunity. Schoonmaker-Jacod, 1,866 Broadway.

CADILLAC 1920 "59" victoria.
CADILLAC 1920 "59" suburban sedan.
CADILLAC 1918 touring.
NATIONAL 1920 touring.
PACKARD 1919 3-35 Fleetwood touring.
STUTZ 1920 four-passenger.
SCHOONMAKER & JACOD, 1,866 B'way.

CADILLAC 1918 Town Limousine; 132-inch wheel base; mileage 5,000; practically new, A1 condition; fully equipped. Address Box 520, Amsterdam, N. Y.

CADILLAC 1919 special sport coupe; six cord tires; mileage 3,000. Manager, 252 West 40th St.

CADILLAC sedan bodies; immediate delivery. Tel. Broad 5377.

DANIELS 1919 town car, in perfect condition, for sale; price for cash very reasonable; can be seen any time by appointment; dealers need not apply. Telephone Miss Eberhardt, Rector 9000.

DODGE SEDAN, LIKE NEW.
NATIONAL TOURING.
STUDEBAKER CABRIOLET.
PACKARD SEDAN, LATE MODEL.
PACKARD TWIN SIX TOURING.
PACKARD 2-35 TOURING.
PACKARD 1916 LIMOUSINE.
PACKARD TOWN BROUGHAM.
PACKARD MOTOR CAR CO.
1,010 Dean St., Brooklyn. Prospect 7142.

FORDS, all models; immediate delivery; time payments; Authorized Ford Agency. Wadsworth 5494.

MARMON 34 touring car, in excellent mechanical condition and of good appearance, equipped with two extra tires, slip covers, two spot lights and motometer, at a very reasonable price. Studebaker Corp., Bedford Av. at Sterling Place, Brooklyn. Phone Prospect 8310.

OAKLAND, 1919, six-cylinder roadster; newly painted and equipped with spot light, mirrorscope and wire wheels; an excellent car for a salesman who has to carry samples. Studebaker Corporation, Bedford Av. at Sterling Place, Brooklyn. Phone Prospect 8310.

OLDSMOBILE 1918 8-cylinder touring car, good condition, newly painted, at a bargain. Studebaker Corporation, Bedford Av. at Sterling Place, Brooklyn. Phone Prospect 8310.

PACKARD limousine, 1-35 model; standard Packard equipment; extra good mechanical condition; upholstery and paint almost new. O'Toole's Garage, 115 West 52d St.

PACKARD, 3-25, Judkins sedan body, in A1 condition. Packard Motor Car Co., 1,010 Dean St., Brooklyn. Prospect 7142.

PIERCE-ARROW
PIERCE-ARROW
PIERCE-ARROW
38 H. P. Coupe Runabout, with extra folding top; all in nice shape; $1,500.
48 H. P. Limousine; only run about 7,000 miles; $5,250.
48 H. P. Coupe; small mileage; splendid condition; is offered for owner's account at attractive price.
ELLIS MOTOR CAR COMPANY,
418 Central Av., Newark, N. J.
Telephone Mulberry 4000.
Pierce-Arrow Distributors in New Jersey for 14 Years.

PIERCE-ARROW, beautiful 1919 touring, dual valve; can't be told from new; condition guaranteed. Mrs. Hayman, 232 Riverside Drive. Phone 6374 Riverside.

STEARNS KNIGHT 5 passenger touring in good shape, tires good, at an exceptionally low price. Studebaker Corporation, Bedford Av. at Sterling Place, Brooklyn. Phone Prospect 8310.

STUDEBAKER 1919 six-cylinder 5 passenger touring car, thoroughly overhauled and repainted in our Rebuilt Car Department; to be sold with our standard guarantee at a very attractive price. Studebaker Corporation, Bedford Av. at Sterling Place, Brooklyn. Phone Prospect 8310.

STUDEBAKER 1919 touring car in first class mechanical condition, upholstery as good as new, five wire wheels, run less than 7,000 miles; can be seen at Studebaker Corporation, Bedford Av. at Sterling Place, Brooklyn, N. Y. Phone Prospect 8310.

STUDEBAKER 1919 Big Six seven-passenger touring car, run less than 6,500 miles; thoroughly overhauled, special paint, at $1,385; an exceptional bargain. Studebaker Corporation, Bedford Av. at Sterling Place, Brooklyn. Phone Prospect 8310.

Unused Cars.

PACKARD, 1920, twin six coupe; never used; stream line aluminum body, one-piece top; two-color moleskin paint; disteel wheels, automatic oilers, enameled silver fittings; superfine throughout; sacrifice. Barclay 7446.

Automobiles Wanted.

AUTOMOBILES, 1,000 WANTED.
Highest prices paid; bring car or phone.
499 East 163d. Melrose 5765.

WANTED — Late model Pierce, Cadillac, touring, closed; cash waiting. J 86 Times.

WANTED—Small town car; state price, description. K 371 Times.

Automobiles to Rent.

PACKARD twin sixes, limousine, landaulets, for rent by hour, day, week, month; reasonable rates; excellent service. Champion Garage and Auto Co., Columbus 9072.

CADILLAC Private Renting Service, 145 West 54th St. Circle 2809. First-class service at reasonable rates, monthly specialty.

PACKARD, twin sixes, for hire; reasonable rates; monthly specialty. Muldoon, Columbus 2151.

LIMOUSINES to hire, $3 an hour; careful chauffeur. Phone Plaza 5435.

PIERCE-ARROW limousine, late model. Waldron, 132 West 56th St. Circle 4187.

Automobile Storage.

AUTOMOBILES.
DEAD STORAGE.
$6 AND UP PER MONTH.
Cars stored in upper part of building.
Free from all dust and smoke.
INSPECTION INVITED.
LEE BROTHERS, INC.,
212 EAST 125TH ST.
PHONE HARLEM 638.

AUTOMOBILE DEAD STORAGE IN FIREPROOF WAREHOUSES AND GARAGE. JULIUS KINDERMANN & SONS, 1,360 Webster Av. (170th St.) Tel. 194 Jerome.

HIGH-CLASS dead storage for automobiles; $15 per month, including service. Phone Columbus 4668.

GARAGE space to let; rates reasonable. 32d St. Garage, 153 East 32d St. Phone 4013 Vanderbilt.

Automobile Instruction.

AUTO INSTRUCTION.
4 and 8 weeks' courses for
Owners, Chauffeurs, Mechanics, Salesmen.
WEST SIDE Y. M. C. A.,
302 West 57th St., New York.
Get booklet and pass. Special ladies' classes.

AUTOMOBILE TRAINING BY EXPERTS. Complete shop course, $66, with driving, $90; weekly payments. Ask for Catalogue L. STEWART AUTOMOBILE SCHOOL, 225 West 57th St., at Broadway. Leading School—Founded 1909.

Army Orders and Assignments.

Special to The New York Times.

WASHINGTON, Dec. 31.—The War Department published the following orders today:

CORPS OF ENGINEERS.
Following to Camp Humphreys Engr. Schl.:

CAPTAINS.

Shattuck, A. B. Jr.	Marshall, J. C.
Agnew, P. A.	Neilson, A. M.
Moore, A. T. W.	Caffey, E. M.

FIRST LIEUTENANTS.

Griffiths, D. W.	Groves, L. R. Jr.
Butler, F. B.	Boatner, M. M. Jr.
Schilling, K. B.	Elleman, J. H.
Wanamaker, W. W.	Snow, B. C.
Niles, J. S.	Trower, W. P.
Hahn, C. L.	Gilland, M. W.
Johnson, D. T.	Shrader, E. G.
Praeger, O. Jr.	Hemenway, N. L.
Sheridan, A. J.	Chadwick, B. F.
Jewell, C. D.	Twitty, J. J.
York, R. E.	Harding, C. K.
Heep, W. V.	Bennett, W. C. Jr.
Chorpening, C. H.	Bowman, F. O.
Jervey, J. P. Jr.	Walsh, O. E.
Dietrich, J. P.	Callaway, W. A.
Canan, J. V.	Beers, V. A.
Hughes, J. B.	Vidal, E. L.

Stamper, 1st Lt. W. V. Jr., to Camp Travis, with 2d Engrs.

Infantry.

Petty, Lt. Col. J. M., to 51st.
Gibbons, 1st Lt. L. H., to Ft. Slocum, re Recr'g.
Earle, 1st Lt. E. P., to Jefferson Barrs., re Recr'g.
Vinson, 1st Lt. W. H., to 20th, Camp Travis.

Quartermaster Corps.

Board, Capt. W., to Jefferson Barrs., as Qm.
Burkhardt, Capt. C. F., to Phila., as Asst. to Depot Qm., Gen. Sup. Depot.
Loth, 1st Lt. M. A. R., to duty as Asst. to Qm., Ft. McPherson.

Field Artillery.

French, Maj. A. J., to Ft. Adams.
Croft, 1st Lt. A. C., Jr., to 18th, Camp Pike.
Frasier, 1st Lt. L. H., to 81st, Camp Knox.

Miscellaneous.

Cragie, Lt. Col. W. M., retired, to St. Louis, as Asst. to Recr'g Off.
Gillem, Lt. Col. A. C., Adjt. Gen.'s Dept., to Camp Grant, as Adjt., 6th Div.
Cravens, Lt. Col. R. K., Fin. Dept. to Manila.
Franklin, Maj. G. C. S., report to Comdg. Gen., 9th Corp Area, San Fran., for assignment.
Brackenbury, Maj. B. A., C. W. S., to Edgewood Ars.
Ives, Maj. J., Gen. Staff, relieved from further active duty.
Coles, Maj. M. A., Judge Adv. Gen.'s Dept., hon. discharged.
Pulsifer, Capt. G., Jr., retired, to Recr'g Svce.; report to Comdg. Gen., Ft. Leavenworth.
Holdsworth, Capt. J. C., M. R. C., to Camp Holabird for 6 mos.; then will be relieved from active duty.
Jones, 1st Lt. L. A., Dent. Corp, report to Comdg. Gen., 6th Corps Area.

Leave.

Wheeler, Col. J., Jr., Adjt. Gen.'s Dept., 2 mos.

Naval Orders.

Special to The New York Times.

WASHINGTON, Dec. 31.—The Bureau of Navigation published the following orders today:

Alexander, Lt. M. O., to the Relief; on board when commissioned.
Duff, Lt. J., to Nav. Insp. of Ord., Indian Head, Md.
Grassie, Lt. H. J., to the Niagara as Exec. Offr.
Hans, Lt. R. F., to the Nevada.
Summers, Lt. T. O., to Mar. Barr., Quantico, Va.
Smith, Lt. J. W., to the Relief; on board when commissioned.
Tinsley, Lt. C. C., to Nav. Tr. Sta., Oper. Base, Hampton Rds.
Vick, Lt. W. A., to the Columbia.
White, Lt. G. L., to Nav. Hosp., League I'd, Phila.

Estates Appraised.

DORRANCE, SAMUEL R. (In Providence, R. I., April 7). Taxable in New York, $131,937. Mary W. Richards of Providence receives a legacy of $1,000. His son, Samuel M. of Providence, and daughter, Alice Dorrance of Lowell, receive one-third of the residue each, and grandchildren one-ninth of residue each.

FOWLER, JULIA GROESBECK, (March 1, 1919). Total assets, $251,286; real estate, $7,770; cash, $7,796; personal, $17844; stocks and bonds, $217,875, and a large number of small holdings; net estate $231,828. Her husband, former Surrogate Robert Ludlow Fowler of 26 West 10th St., receives an annuity of $4,000; her sons, William S. G. of 178 East 70th St., and Robert L. of Katonah and daughter, Mary L. Tuckerman of 121 East 35th St., and Elizabeth B. G. Glover of Fairfield, Conn., receive life estates in $51,967 each.

HURLBURT, LAWRENCE (Feb. 9). Total assets, $115,556; cash, $776; personal, $12,809; stocks and bonds, $86,242; personal in Pasadena, Cal., $15,727; net estate, $109,129. His wife, Anna R. of Hotel Buckingham, receives $108,629.

KNOX, CHARLES E. (June 1, 1919). Total assets, $178,765; cash, $9,029; personal, $14,181; stocks and bonds, $126,679; his engineering business, $28,572; net estate $171,770. His wife, Hortense of 411 West 114th St., receives $168,170; relatives receive small bequests.

PRINGLE, ALEXANDER Y. (In Eatontown, N. J., Oct. 22, 1919). Taxable in New York, $306,943; his wife, Stella A. of 114 West 79th St., receives a legacy of $50,000; friends, Ethel Crane of 604 West 115th St., $50,000; Bella Shute of 935 St. Nicholas Av., $10,000; Ethel S. Marshall, same address, $16,750.

SCHULZ, HEINRICH W. F. (Nov. 11, 1919). Total assets, $638,065—real estate, $235,950; cash, $16,518; personal, $38,156; stocks and bonds, $297,141; contract for selling Saratoga real estate, $23,000; additional assets, $7,309; net estate, $577,157. Mount Sinai Hospital and Christ Hospital, Jersey City, receive $250 each; German Odd Fellows' Home, St. Mary's Hospital, Hoboken, and Home for Incurables, Bronx, $500 each. His son, Heinrich W. F., of 422 Hudson Street, Hoboken, $274,837; the executors for persons of the one-per-cent. class, half the residuary estate.

VICKERY, GEORGE W., (in Augusta, Me., Aug. 24). Taxable in New York, $8,525. The whole estate goes to his son, Guy, of Augusta.

WRIGHT, GEORGIANNA B., (March 30, 1919). Total assets, $1,427,344; net estate, $1,328,330. The estate is not scheduled but given in the aggregate. Among the bonds are $165,900 in Liberty bonds, and shares in the Otis Company of Massachusetts, $237,860. Real estate in Illinois and Massachusetts, not included in the appraisal, aggregates $130,540. Among the thirty-four beneficiaries are: Duxbury Library and New York Probationary and Protective Association, $50,000 each; her daughter-in-law, Sallie C. Wright (Mrs. John S.), of Lyndeburg, Va., and Duxbury, gets life estate in $100,000 and in $300,000; friend, Russell W. Moore, a life estate in $100,000; Horace E. Deming, her executor, 27 William Street, $104,843; Miss Eleanor Green of 945 West End Avenue, $20,000; Ethel B. Green of Duxbury, $10,000; Celia Lawless of Duxbury, $7,212. Harvard College, as residuary legatee, receives $443,801 and is remainder man in Mrs. Wright's and Mr. Moore's trust funds and also in the several other small trust funds of value unknown.

WHITNEY, MINNIE L. (in San Jose, Cal., March 13). Taxable in New York, $10,465. The estate goes to friends and relatives in California.

FOR SALE

BIG BARGAINS—Slightly used office furniture, oak or mahogany; desks, chairs, files, tables, leather furniture, typewriters, adding machines, multigraphs, safes. Nathan's, 452 Broadway.

BRANDNEW 36-power multigraph; attachments; sell half price. Rubenstein, 335 Broadway.

Typewriters.

THREE noiseless typewriters; one six months old, others year old; first-rate condition. 1510 Times Building.

Furniture.

REED and willow furniture for all homes direct from factory; lowest prices; largest selection; in single pieces or sets. Long Beach Willow Co., 136 East 41st.

Cats and Dogs.

POLICE DOG, fine champion stock, male; $800; female, $500; 14 months old. Sheridan, Walton St., Englewood, N. J.

AIREDALE PUPPIES sired by Chester Buck, champion; $25 and $35. Phone Mansfield 2138-J. No dealers.

Clothing.

BEAUTIFUL ermine evening wrap, smart Summer ermine street coat and hat; also luxurious mink wrap and hat; going South, will sacrifice; no dealers. Tel. Plaza 8368.

SEVERAL evening, street and afternoon dresses, mostly Hickson and Bendel models, practically new; will sacrifice; also several beautiful hats; no dealers. Tel. Plaza 8368.

GENTLEMAN'S extremely handsome raccoon fur coat; bargain. Apply superintendent, 20 East 48th.

Wanted to Purchase.

WANTED—Pay full value contents apartments, houses, pianos, books, paintings, bric-a-brac. Miller, 120 University Place. Stuyvesant 3793.

HIGHEST cash prices paid for furniture, contents of houses, hotels, apartments, pianos, books, carpets, works of art. A. Jones, 161 East 125th St. Tel. Harlem 2787.

I PAY 25% more than any one for your furniture, rugs, pianos, paintings. Griffin, 115 University Place. Stuyvesant 2298.

PARROT—Want to buy. Sala, 219 East 94th.

WANTED—Steel lockers, one safe, time clock, few desks. S 786 Times Downtown.

THE WEATHER

WASHINGTON, Dec. 31.—The northwest disturbance has moved east-southeastward and was central over Minnesota Friday night. It has been attended by rains in the last twenty-four hours in the Middle and North Pacific States, and by snow in the north Rocky Mountain region, North Dakota and Northern Michigan. Snow has also fallen in North New England and North New York and light rains in the lower Mississippi valley.

The temperature continued considerably above normal Friday east of the Rocky Mountains, except in New England and the South Atlantic States.

The outlook is for cloudy weather in the States east of the Mississippi River Saturday, with rain from the Lake region southwest over the Ohio valley, Tennessee and the East Gulf States, and rain is probable in middle and southern, and snow or rain in north sections east of the Mississippi River Sunday.

There will be little change in temperature Saturday, but colder weather will overspread the region of the Great Lakes, the Ohio valley, Tennessee and the East Gulf States Sunday. Moderate temperature will continue in the Atlantic States until Sunday night.

FORECAST FOR TODAY AND SUNDAY.

New England—Partly cloudy Saturday; Sunday unsettled and warmer, probably snow in north and rain in south.

Eastern New York—Partly cloudy in south, probably snow in north portion Saturday; Sunday unsettled and warmer, probably snow.

New Jersey—Partly cloudy Saturday; Sunday unsettled and warmer, probably rain.

Western New York—Unsettled weather Saturday and Sunday, probably rain or snow; somewhat warmer Saturday, colder in west portion Sunday.

The temperature record for the twenty-four hours ended at 11 P. M., taken from the thermometer at the local office of the United States Weather Bureau, is as follows:

	1920.	1919.		1920.	1919.
3 A. M.	36	30	4 P. M.	42	34
6 A. M.	39	31	6 P. M.	40	35
9 A. M.	41	33	9 P. M.	36	36
12 M.	44	36	11 P. M.	36	..

This thermometer is 414 feet above the street level. The average temperature yesterday was 40; for the corresponding date last year it was 34; average on the corresponding date for the last thirty-three years, 32.

The temperature at 8 A. M. yesterday was 40; at 8 P. M. it was 37. Maximum temperature, 44 degrees at 12:05 P. M.; minimum, 36 degrees at 4 A. M. Humidity, 62 per cent. at 8 A. M.; 59 per cent. at 8 P. M.

The barometer at 8 A. M. yesterday registered 29.95 inches; at 8 P. M. it stood at 30.17 inches.

Weather in Cotton and Grain States

Special to The New York Times.

WASHINGTON, Dec. 31.—Weather forecast:

N. C. and S. C.—Cloudy Sat.; Sun. unsettled, probably rain.
Ga.—Cloudy Sat., probably rain in n. w.; Sun., rain; moderate temp.
Fla.—Fair, warmer Sat.; Sun, partly cloudy in s., probably rain in n.
N. W. Fla. and Ala.—Unsettled Sat. and Sun.; probably rain; colder Sun.
Miss.—Unsettled Sat. and Sun., probably rain; colder Sun and in n. w. Sat.
Tenn. and Ky.—Unsettled weather Sat. and Sun., probably rain; colder Sun. and in extreme w. Sat.
Ohio—Rain Sat., warmer in e.; Sun. rain or snow, colder.
Ind.—Rain Sat.; Sun. unsettled, colder, probably snow or rain.
Lower Mich.—Rain Sat.; Sun. snow, colder.
Upper Mich.—Snow or rain Sat., colder in w.; Sun. snow or rain, colder.
Ill.—Unsettled Sat., probably rain, colder; Sun. fair, colder in e.
Mo.—Fair Sat. and Sun; cooler Sat.

Fire Record.

A. M.		Loss.
12:15—470-472 Broome St.; Kult & Nieburg		Not given
3:00—19 W. 52 St.; F. Bernard		Not given
4:10—In front of 533 W. 27 St. (auto); Fred Sarrotta		Slight
4:35—331 West Broadway; H. Ferkaief		Not given
5:30—208 St. Nicholas Av.; Charles Kemp		Not given
5:30—214 E. 23 St.; Gus Rabe		Not given
6:05—256 Broadway; H. Kain		Not given
7:00—307 8 Av.		Not given
7:45—1,214 Intervale Av.; H. Isaacson		Not given
9:55—511 W. 113 St.; H. M. Schneider		Not given
10:30—9 W. 81 St.; Carlo Garcia		Not given
11:30—136 W. 30 St.; M. & L. Hess		Not given
11:45—310 W. 135 St. (roof); Silverstein Bros.		Not given
P. M.		
12:40—121 E. 64 St.; Phans Nunids		Not given
2:10—88 E. 111 St.; A. Greenberg		Not given
2:50—177 Monroe St.; A. Duino		Not given
2:50—123 Lewis St.; S. Deckle		Not given
3:10—923 St. Nicholas Av.; F. Dortocetos		Not given
5:55—173 Wooster St.; S. Komisky		Not given
6:00—110 Eldridge St.; Friedman & Wittelman		Not given
6:10—308 E. 97 St.		Not given
6:15—106 Northern Av.; George M. Powers		Not given
6:25—151 Allen St.; S. Corabino		Slight
6:30—278 West Broadway		Not given
8:10—149 E. 118th St.; Samuel Michaels		Not given
8:50—148 Wooster St.; Wolf Bros.		Not given
9:30—804 W. 180th St.		Not given
10:00—85 E. 10th St.; Uneeda Lace		Not given
11:00—58 Mott St.		Not given
11:20—216 W. 102d St.; George Ehret		Not given
11:30—653 Washington St.		Not given
11:45—1,013 Fox St.; Brantrick Bros.		Not given
A. M.		
12:41—323 E. 114th St.; C. Morello		Not given

The Civil Service.

City.

Applications for rodman, grade B, will be received until 4 P. M. on Jan. 12. Candidates must be at least 18 years of age. The subjects and weights of the examination will be: Experience, 3; technical, 4; mathematics, 2; citizenship, 1. A qualifying physical test will be given. Candidates must have had either technical education equivalent to two years in an engineering course in an institution of high standing, or one year practical experience in engineering or constructive work as rodman, axeman or engineering assistant. There is one vacancy in the Water Supply Board at $1,680 a year.

United States.

The commission announces an examination for expert in commerce and finance, man or woman, age 21 to 45, in the Bureau of Foreign and Domestic Commerce, Department of Commerce. Appointees may be allowed the increase granted by Congress of $20 a month. Competitors will not be required to report for examination at any place, but will be rated on education and experience, 80; publications, reports or thesis (to be filed with application), 20. Age limits do not apply to persons entitled to preference because of military or naval service. Classified employes who have reached the retirement age and have served fifteen years are entitled to retirement with an annuity.

LEGAL ADVERTISEMENTS.

NOTICE TO CREDITORS.
UNITED STATES DISTRICT COURT, Southern District of New York.—Mary S Johnston, Complainant, against Emerson Phonograph Co., Inc., Defendant.

To the Creditors of Emerson Phonograph Co., Inc., the above named defendant:

Take notice that we have been appointed and have qualified as Receivers of the above named defendant, pursuant to a decree made by this Court on the 9th day of December, 1920, and that said decree contains a provision as follows:

"Decreed that all such creditors of the defendant be, and they hereby are directed to file with the Receivers at such office or place of business as said Receivers may designate, and within ninety days from the date of this order, a duly sworn statement of all or any such claims as they, such creditors, may have or assert against the defendant, and such statement shall be verified before any officer authorized to administer oaths by the laws of the State where said claim is verified and such statement of claims shall, where the same is evidenced by any written instrument, have such written instrument attached thereto."

You are required, pursuant to the said provision of said decree, to file your claim with the undersigned Receivers at the office of David W. Kahn, Esq., their counsel, No. 74 Broadway, in the Borough of Manhattan, City of New York, within ninety days from the date of said decree, namely, on or before March 9, 1921.

Take notice further that said decree contains a further provision as follows:

"Decreed that all such creditors as shall fail to file their claims with said Receivers as herein provided and within the time herein fixed, shall be debarred from any share of, in or to, the properties of said defendant, and shall not be entitled to receive any share thereof, or of the proceeds thereof."

Dated, New York, December 10, 1920.
Yours, etc.,
JACOB SCHOLER and THOMAS H. MATTERS, Jr., Receivers.
Office and P. O. address, 206 Fifth Av., Borough of Manhattan, New York City.
DAVID W. KAHN, Solicitor for Receivers.
Office and P. O. address, 74 Broadway, Borough of Manhattan, New York City.
FRANK R. PENTLARGE and ROSE & PASKUS, Solicitors for Complainant.
Office and P. O. address, 128 Broadway, Borough of Manhattan, New York City.
WALTER CARROLL LOW, Solicitor for Defendant.
Office and P. O. address, 353 Fifth Avenue, Borough of Manhattan, New York City.

PUBLIC NOTICES.

CHARLES ROESSLER HEREBY GIVES notice that he has sold his hardware and paint supply business at 198 Ferry Street, Newark, N. J., to Jacob Stern. All creditors should present their bills for payment to Samuel M. Hollander, Counsellor at Law, 790 Broad St., Newark, N. J.

SHIPPING AND MAILS.

THE TIDES.

	Sandy Hook. A. M.	P. M.	Governors Island. A. M.	P. M.	Hell Gate. A. M.	P. M.
High water	1:11	1:27	1:54	2:12	3:51	4:24
Low water	7:31	7:50	8:12	8:33	10:31	10:50

THE SUN.

Rises. A. M.	Sets. P. M.
7:20	4:39

Incoming Steamships.

ARRIVED YESTERDAY.

Steamer.	From.	Sailed.
America	Naples	Dec. 14
Caronia	Cherbourg	Dec. 21
Esperanza	Vera Cruz	Dec. 25
Zulia	Curacao	Dec. 24
Southern	Antwerp	Dec. 13
Paloma	Antilla	Dec. 25
Chipchung	Honolulu	Dec. 10
Vasari	Liverpool	Dec. 18
Leitrim	Sydney	Nov. 26
Pesaro	Naples	Dec. 17
Borga	Hamburg	Dec. 15
Menominee	London	Dec. 18
West Nonho	Greenock	Dec. 17
Eastern Crown	Blyth	Dec. 10

DUE TOMORROW.

Steamer.	From.	Sailed.
Vauban	Rio Janeiro	Dec. 18
Pastores	Colon	Dec. 26
Parima	St. Thomas	Dec. 26
Monteus	Havana	Dec. 29

DUE MONDAY.

Steamer.	From.	Sailed.
Lorraine	Havre	Dec. 25
Munamar	Antilla	Dec. 29
Ryndam	Rotterdam	Dec. 21
Lapland	Southampton	Dec. 24

Outgoing Steamships Carrying Mail

SAIL TODAY.

Steamer. Destination.	Mails Close.	Vessels Sail.	Carries Mail For
Panhandle State, London	10:00 A.M.	12:00 M.	Europe, Africa, West Asia.
Clarksburg, Hamburg	9:00 A.M.	12:00 M.	Germany, Austria.
Calamares, Colon	8:30 A.M.	11:00 A.M.	Costa Rica, Cuba.
Martha Washington, St. Thomas	9:00 A.M.	12:00 M.	South Brazil, Uruguay, Argentina.
Duca d'Aosta, Naples	10:00 A.M.	1:00 P.M.	Italy.
St. Bede, Rio Janeiro	8:30 A.M.	12:00 M.	South Brazil.

SAIL MONDAY.

Steamer. Destination.	Mails Close.	Vessels Sail.	Carries Mail For
Escolano, Cadiz	8:00 A.M.	12:00 M.	Spain.
Patris, Piraeus	12:00 M.	2:00 P.M.	Greece.
St. Patrick, Rio Jan'ro	7:00 A.M.	11:00 A.M.	South Brazil.
Colon, Cristobal	12:00 M.	2:00 P.M.	Haiti, Canal Zone, Salvador, Nicaragua, &c.

SAIL TUESDAY.

Steamer. Destination.	Mails Close.	Vessels Sail.	Carries Mail For
Isla de Panay, Barcelona	8:30 A.M.	12:00 M.	Spain.
Rochambeau, Havre	8:30 A.M.	12:00 M.	France, Central Europe.
Mayaro, Grenada	7:00 A.M.	10:00 A.M.	Grenada, Trinidad, &c.
Catherine, P'to Plata	8:30 A.M.	12:00 M.	Dominican Republic.
Munplace, Vera Cruz	8:30 A.M.	12:00 M.	Mexico.
Tivives, Santiago	8:30 A.M.	12:00 M.	Jamaica, Colombia.

Other Outgoing Steamships

Steamer & Destination.	Time of Sailing. Date.	Hour.
Missouri, London	Jan. 3	10:00 A.M.
Alexandria, Liverpool	Jan. 3	12:00 M.
Siamese Prince, B. Aires	Jan. 8	12:00 M.
Glendevon, Montevideo	Jan. 8	10:00 A.M.
Chappaqua, Piraeus	Jan. 8	12:00 M.
Mongolian Prince, Kobe	Jan. 9	12:00 M.
Buffalo Bridge, Cadiz	Jan. 10	12:00 M.
Mulpua, Kobe	Jan. 10	12:00 M.

Foreign Ports—Arrivals and Departures

ARRIVED.

Steamer.	At	Date.
Tuscan Prince	Kobe	Dec. 23
Quilpue	Guyaquil	Dec. 25
Italia	Patras	Dec. 26
Tuscan Prince	Karatsu	Dec. 27
Dardania	Gibraltar	Dec. 29
Alaska Maru	Manila	Dec. 29
Canadian Volunteer	Bremen	Dec. 28

SAILED.

Steamer.	From	Date.
Baygola	Gibraltar	Dec. 29
Cabo Ortegal	Gibraltar	Dec. 30

SAILED.

Steamer.	From	Date.
Eastern Importer	Bombay	Dec. 25
Hubert	Barbados	Dec. 24
Nemaha	Calcutta	Dec. 25
Trehawke	Calcutta	Dec. 25
Aeolus	Buenos Aires	Dec. 28
Saugerties	Colombo	Dec. 27
Bovis	Manchester	Dec. 29
Ceylon Maru	Gibraltar	Dec. 30
Columbia	Moville	Dec. 29

By Wireless.

SS Lapland, incoming from Antwerp, Southampton and Cherbourg, was signaled. Due late Jan. 2 or early Jan. 3. Red Star Line.

SS Ryndam, incoming from Rotterdam, via Plymouth, was signaled. Due Jan. 3, forenoon. Holland-America Line, Hoboken.

Transpacific Mails.

Connecting mails close at G. P. O. and City Hall Stations at 6 P. M. as follows:

Hawaii, via San Francisco	U. S. A. T. Sheridan	Jan. 1
Hawaii and specially addressed mail for Japan, Korea and China, via San Francisco	Persia Maru	Jan. 3
Japan, Korea, China, Siberia, French Indochina, Netherlands East Indies (except Sumatra) and Philippine Islands, via Vancouver and Victoria, B. C.	Empress of Russia	Jan. 8
Hawaii, Fiji Islands, New Zealand and Australia, via Vancouver and Victoria, B. C.	Niagara	Jan. 13

Pacific Mails.

Postmaster Patten announces that mails of the following dates—Shanghai, Dec. 3; Mukden, Dec. 4; Kobe, Dec. 10, and Yokohama, Dec. 12—which arrived per steamer Toyama, were dispatched east from Seattle on Dec. 28, and are due in New York tomorrow.

NEARBY SAILINGS TO EUROPE

LAPLAND 12 Noon Jan. 8 to Plymouth, Cherbourg, Antwerp
CELTIC..... 12 Noon Jan. 15 to Liverpool
ADRIATIC 12 Noon Jan. 19 to Cherbourg and Southampton

☆ WHITE STAR LINE ☆

NEW YORK—CHERBOURG—SOUTHAMPTON
ADRIATIC. 12 Noon Jan. 19 Feb. 16 Mar. 16
OLYMPIC ....Mar. 23 Apr. 20 May 14

New York—Liverpool
Celtic .....12 Noon Jan. 15 Feb. 26 Apr. 2
Vedic (new). 12 Noon Jan. 26 — —
Cedric .....12 Noon Feb. 5 Mar. 12 Apr. 16

New York—Boston—Azores—Gibraltar Naples—Genoa
Cretic .....3 P. M. Jan. 5 Mar. 8 May 3
Canopic ....3 P. M. Mar. 22 May 17 —

AMERICAN LINE

New York—Plymouth—Cherbourg
*Lapland ...12 Noon Jan. 8 Feb. 12 Mar. 19
*Finland ....12 Noon Jan. 15 Feb. 19 Mar. 26
*Zeeland ...12 Noon Jan. 22 Feb. 26 Apr. 2
*Kroonland. 12 Noon Feb. 5 Mar. 12 Apr. 16
*Red Star Line steamers en route Antwerp.

New York—Hamburg Direct Service
Manchuria.. 12 Noon Jan. 13 Feb. 24 Apr. 7
Mongolia.. 12 Noon Jan. 27 Mar. 10 Apr. 21

RED STAR LINE

N. Y.—Plymouth—Cherbourg—Antwerp
Lapland ....12 Noon Jan. 8 Feb. 12 Mar. 19
Finland ....12 Noon Jan. 15 Feb. 19 Mar. 26
Zeeland ....12 Noon Jan. 22 Feb. 26 Apr. 2
Kroonland ..12 Noon Feb. 5 Mar. 12 Apr. 16

New York—Danzig—via Hamburg
Third Class Passengers Only.
Gothland. 12 Noon Jan. 12 Feb. 26 Apr. 13

IDEAL WINTER CRUISES
West Indies—Panama Canal—South America
Leaving New York January 22, February 21, March 23, 1921, $400 upwards.
WHITE STAR LINE S. S. "MEGANTIC"
20,740 Tons Disp.—Largest Steamer to Tropics
25-26 Days. Specially Selected Ports of Call
Including Barbados—Cuba—Jamaica—Kingston—Port Antonio—Martinique—Panama Canal (Panama City)—Porto Rico—Trinidad—Venezuela—Virgin Islands, etc.
International Mercantile Marine Company
Offices, 9 Broadway, New York. Piers 58, 59, 60, 61, 62, North River.

CUNARD-ANCHOR
Passenger and Freight Services from New York

VAUBAN	Liverpool	Jan. 5	—	—
CARONIA	Mediterranean Cruise, with Shore Excursions	Jan. 15	—	—
COLUMBIA	Londonderry and Glasgow	Jan. 15	Feb. 19	Mar. 26
K. A. VICTORIA	Liverpool	Jan. 15	Feb. 15	Mar. 22
PANNONIA	Piraeus, Dubrovnik and Trieste	Jan. 18	—	—
IMPERATOR	Cherbourg and Southampton	Jan. 20	Feb. 17	—
SAXONIA	Halifax, Plymouth, Cherbourg and Hamburg	Jan. 22	—	—
VESTRIS	Liverpool	Jan. 22	—	—
CARMANIA	Liverpool	Jan. 29	Mar. 8	Apr. 16
ITALIA	Vigo, Patras, Dubrovnik and Trieste	Feb. 1	—	—
AQUITANIA	Cherbourg and Southampton	Feb. 3	Feb. 26	Mar. 22
ALBANIA (New)	Plymouth, Cherbourg and London	Feb. 8	Mar. 15	Apr. 19
SAXONIA	Plymouth, Cherbourg and Hamburg	Mar. 1	Apr. 12	—
ALGERIA	Londonderry and Glasgow	Mar. 5	Apr. 6	—
SCYTHIA (New)	Liverpool	Apr. 2	Apr. 23	—
MAURETANIA	Cherbourg and Southampton	Apr. 7	May 12	June 9

List of Later Sailings on Request

The R. M. S. CARONIA will sail on January 15th for a cruise to MADEIRA, GIBRALTAR, ALGIERS, MONACO, NAPLES, ALEXANDRIA and PIRAEUS.
OFFICES: 21-24 STATE STREET, NEW YORK.

LEGAL ADVERTISEMENTS.

SUPREME COURT OF THE STATE OF New York, New York County.—FREDERICK KERR, plaintiff, against FREDERICK TANINI TAGLIAVIA, defendant.—Trial desired in New York County.

To the Above Named Defendant:

You are hereby summoned to answer the complaint in this action, and to serve a copy of your answer on the plaintiff's attorney within twenty (20) days after the service of this summons, exclusive of the day of service and, in case of your failure to appear, or answer, judgment will be taken against you by default, for the relief demanded in the complaint.

Dated, October 13, 1920. Signed
JOHN H. HAZELTON, Plaintiff's Attorney, Office and Post Office Address, 220 Broadway, Borough of Manhattan, City of New York.

To Frederick Tanini Tagliavia:

The foregoing summons is served upon you by publication, pursuant to an order of Hon. Henry D. Hotchkiss, a Justice of the Supreme Court of the State of New York, dated the 10th day of December, 1920, and filed with the complaint in the office of the Clerk of the County of New York, at the County Court House, in the Borough of Manhattan, City, County and State of New York.

Dated New York, December 10, 1920.
JOHN H. HAZELTON, Attorney for Plaintiff. Office and P. O. Address, 220 Broadway, Borough of Manhattan, City of New York.

FRENCH LINE
Compagnie Generale Transatlantique
Express Postal Service

NEW YORK—HAVRE—PARIS
ROCHAMBEAU...Jan. 4 Mar. 8 Apr. 12
LA LORRAINE...Jan. 8 Feb. 5 Apr. 2
LA TOURAINE...Jan. 15 Mar. 12 Apr. 12
FRANCE...Jan. 20 Feb. 17 Mar. 17
LA SAVOIE...Jan. 22 Feb. 26 Mar. 26
CHICAGO...Feb. 15 Mar. 19 Apr. 28
LEOPOLDINA ...Feb. 16

HAMBURG DIRECT
NIAGARA ....Jan. 5
COMPANY'S OFFICE, 19 STATE ST., N. Y.

HOLLAND-AMERICA LINE
NEW YORK to ROTTERDAM
Via Plymouth and Boulogne-Sur-Mer
RYNDAM .....Noon Jan. 8 Feb. 12 Mar. 19
ROTTERDAM .Noon Jan. 23 Mar. 1 Apr. 9
N. AMST'DAM. Noon Feb. 19 Mar. 26 —
NOORDAM ...Noon Apr. 2 May 7 —
General Passenger Office, 24 State St., N. Y.

MIAMI—HAVANA
DIRECT STEAMSHIP SERVICE
First Sailing December 27th, 1920
NEW SHORT EXPRESS ROUTE
OVERNIGHT RUN
Palatial Steamer "CITY OF MIAMI," speed 18 knots, equipped with oil burning machinery and one hundred and two staterooms, including five parlor suites.
SAILINGS
Lv. Miami, Mon., Wed., Fri....3:00 P. M.
Ar. Havana, Tues., Thurs., Sat..8:00 A. M.
Lv. Havana, Tues., Thurs., Sat..4:30 P. M.
Ar. Miami, Wed., Fri., Sun....7:00 A. M.
FARES—INCLUDING BERTHS
One way, $25.00; war tax $1.00.
Round trip, $40.00; war tax $3.00.
Parlor $10.00 extra. Dining Service a la carte.
IMPORTANT
Passengers may travel on passport application, and blanks for same can be procured at company's city ticket office, Hotel Halcyon Building, Miami.
HOTELS
Company will arrange for hotel accommodations at Miami or Havana on request.
Reservations can be made at any:
Raymond-Whitcomb Office—Ask Mr. Foster Office, American Express Travel Office, Thos. Cook & Son,
or
HAVANA AMERICAN STEAMSHIP CORPORATION
HOTEL HALCYON BUILDING
PHONE 1742

U.S. MAIL STEAMSHIP COMPANY Inc.
100% American 100% Service
NEW YORK—QUEENSTOWN (Westbound)—BOULOGNE—LONDON
First Class Only
Luxurious New 16-Knot Ships
Sailings
PANHANDLE STATE: Jan. 1—Feb. 5
OLD NORTH STATE: Jan. 15—Feb. 19
NEW YORK—NAPLES—GENOA
PRINCESS MATOIKA
Sailing JAN. 20—Cabin and 3d Class Only.
NEW YORK—BREMEN AND DANZIG DIRECT
S. S. SUSQUEHANNA
Cabin and Third Class Only.
Sailing Feb. 19.
Passenger Dept., 45 Broadway, N.Y.
Phone 1200 Whitehall

PANAMA CANAL
PERU-CHILE
S. S. Santa Teresa......Jan. 12
S. S. Santa Ana.........Jan. 26
S. S. Santa Elisa.......Feb. 9
S. S. Santa Luisa.......Feb. 23
Calling at Cristobal, Callao, Arica, Iquique, Antofagasta and Valparaiso.
Passenger and Freight Service.
GRACE LINE
W. R. GRACE & CO., AGENTS,
Hanover Sq., New York, or Local Agt.

AGWI LINES Steamship service—Florida, the Carolinas, Cuba, Texas, California, Mexico, Porto Rico, Santo Domingo. Apply 489 5th Ave.

Clark's 17th Annual Cruise to the
MEDITERRANEAN AND EUROPE
will start Feb. 4, 1922, by specially chartered large ocean liner. 70 DAYS, first class, at a slight advance over former popular prices, including shore trips, hotels, guides, drives, etc. Programs ready and books open May 1st. Tours to Europe May, June, FRANK C. CLARK, Times Bldg., New York. July, 1921.

"The Public Be Pleased"
COLONIAL LINE
BOSTON, $5.61. Boat and Rail.
PROVIDENCE, $3.89. Direct Boat.
Boat Leaves Pier 39, N. R., Ft. W. Houston St. Daily and Sunday at 5 P. M. Phone 9491 Spring.

PHILADELPHIA EXCURSION
$3.00 ROUND TRIP Via New Jersey Central
War Tax 24 cents
SUNDAY, JANUARY 2
Leaves W. 23d St., 8:17, Liberty St., 8:30 A. M., Jackson Ave., Jersey City, 8:51 A. M., Broad St., Newark, 8:47 A. M.

RESORTS

NEW JERSEY—Atlantic City.

HOTEL CHELSEA
Occupying entire block of ocean front in the fashionable Chelsea section.
300 bed chambers with private baths (fresh and sea water). High-class orchestra, cafe, grill, etc. French chefs. Golf privileges. Autos meet trains. Booklet. Open all year. J. B. THOMPSON & CO.

ROYAL PALACE
HOTEL & COTTAGES
on the Beach. Cap. 600
CONVENIENT TO ALL AMUSEMENTS
Sea Baths · DIET KITCHEN · Orchestra
Family Patronage Invited
C. L. HANSTEIN, President
LYMAN J. WATROUS, Sect. & Mgr.

The Breakers
OCEAN FRONT FIREPROOF
AMERICAN and EUROPEAN PLANS

NEW ENGLAND.

If You Are Tired or Need a Change
YOU WILL FIND THE
WELDON HOTEL
GREENFIELD, MASS.
One of the most comfortable in New England. It affords all home comforts without extravagance.
Good Skating, Snowshoeing and Sleighing now. Moderate weather.

SOUTHERN STATES.

Hotel Bon Air—AUGUSTA GA.
Delightful for a Winter Vacation
Two full 18-hole courses—in splendid condition
Horseback riding and all outdoor sports.
C. G. TRUSSELL, Manager

GOLF AT ST. AUGUSTINE
HOTEL ALCAZAR
Now Open
PONCE DE LEON
Opens January 4th
FLORIDA'S IDEAL WINTER CLIMATE

LOST AND FOUND.

LOST—From taxicab, between 33d and 54th Sts., and 6th Av. and Park Av., probably on Park Av., black suitcase, containing brown suit of clothes, pair of shoes, several manuscripts and toilet articles. Liberal reward if returned to J. P. Marquand 1 West 54th.

LOST—On Dec. 29, between 7:30 and 8 P. M., brief case, in taxicab while riding from 34th St. to Grand St.; contents $45 and book of great importance; finder is asked to kindly return book; no questions asked. K. & R., 21 West 34th St. Fitzroy 4276.

LOST.
$10 REWARD for return of two pairs of eyeglasses contained in black silk handbag lost Friday afternoon at Smith's drug store, Madison Av., 78th St. Finder can return same to 50 East 80th St.

LOST—Black (King Bird) Paradise plume between 43d and 49th Sts. and 6th Av., or 45th and 50th Sts. and Broadway; liberal reward. W. D. Fonville, phone Circle 7200.

LOST—On 5th Av. bus, Sunday, Dec. 26, black cloth handbag with embroidery band around centre, containing papers and small amount of money; reward. Rhinelander 581.

LOST—At 34th St. and Lexington Av., at 9:30 P. M. Dec. 29, a small cloth handbag containing letters and money; suitable reward will be paid. Y 2485 Times Annex.

LOST—Wednesday evening, pigskin wallet, with money, Masonic cards, keys. Finder may keep money and return wallet to Philip F. Timpson, 44 East 25th St.

LOST—Black wallet containing valuable papers in subway, between 72d and Wall Sts.; reward for return. B. H. Herard, Suite 2230, 120 Broadway.

LOST—Fireman's brown leather wallet, stamped "Anderson," containing brotherhood membership receipt. Return N. J. Belig, 475 West 159th.

LOST—Beaded bag, in taxi, New Year's Eve; contents will identify; liberal reward. Mrs. N. J. Peabody, Hotel Commodore.

LOST—Wallet containing money, cards; reward. C. E. Walton, 116 Broadway, National Surety Co.

AUTOMOBILE STOLEN.
REWARD.
Franklin sedan, Model 9B, car 95592, motor 80078, all Goodyear tires; initials "F. S." on both sides; stolen 11 A. M., Dec. 31, in Brooklyn. Communicate with E. B. Hopwood, 55 John St., New York. Telephone Beekman 8987.

$50 REWARD, no questions, for violin and bow lost Dec. 23; sentimental value. Apt. West 115th, Dec. 23. Morningside 3864.

Jewelry.

LOST—Blue pin seal purse, money, gold watch, initials E. W., valued as keepsake; check made out to loser, payment stopped; on 5th Av. bus at 52d and 5th Av., about 9 A. M. Tuesday; reward. 850 Park Av. Plaza 1649.

LOST—Bracelet, diamond, surrounded by small sapphires and large diamonds, Wednesday, Dec. 29, Delmonico's, Brevoort or Montmartre; liberal reward. Lita Wilson, Riverside 8995. 309 West 93d St.

LOST—Black moire ribbon bowknot pin set with brilliants, Wednesday afternoon, on 5th Av., between 48th St. and St. Regis Hotel, 55th St.. $50 reward if returned to desk, St. Regis Hotel.

LOST—Platinum barpin, two small diamonds and aquamarine, somewhere between 39th and Madison Av. and 46th and Broadway, or in Astor Theatre; reward. Kenly, Vanderbilt 800.

LOST—A string of 77 pearls and 3 diamonds in the clasp, in vicinity of Hotel Pennsylvania, on Dec. 30. Finder, returning to Hotel Pennsylvania cashier, will receive a liberal reward and no questions asked.

LOST—Diamond wrist watch; large reward offered for return; no questions asked. Communicate with Einstein & Ward, care Delmonico's, 44th and 5th Av.

LOST—Gold washed flexible snake bracelet, rhinestone eyes, valued for sentiment; reward. Apply Theodora Thorpe, 15 East 64th St. Rhinelander 8123.

LOST—Man's 3-stone ring, Christmas afternoon, between 35th and 51st Sts. H. T. Richardson, 260 5th Av.; $25 reward. Madison Square 6030.

LOST—Thursday night, Dec. 23, at Momarte or Beaux Arts, medium size gold cigarette case, initials C. W. D.; $50 reward. Tel. Plaza 8368.

LOST—Silver vanity case, monogram B. E. H., evening Dec. 29 (Wednesday), on or near Commodore Hotel; reward. L 773 Times Downtown.

LOST—Lady's mesh bag valued as keepsake; reward; Thursday, 6 P. M., on Dey St., near Church St. Fischer, 336 East 8th St., New York.

LOST—Diamond, platinum bar pin, Friday, 118th to 34th St. or in Macy's; reward. Phone Morningside 3253 mornings or evenings.

LOST—Ring, topaz surrounded by diamonds, vicinity Broadway, 44th St; heirloom; reward. Mme. Lipkovska, 524 West End Av.

LOST—Dec. 31, sapphire and pearl bar pin, between home and Ritz-Carlton. Reward for return to W. H. Klenke, 160 West 59th.

LOST—A gold cuff button Tuesday evening, in theatrical district; reward. A. J. Kramer, 55 Liberty St. Rector 5454.

LOST—Lady's wrist watch, initials "A. L. G.", Friday 6 P. M., 149th St. and 3d Av. Liberal reward. Melrose 5977.

LOST—Wednesday, bar pin, pearls and sapphires; reward. Dr. Jarrett, Riverside 3067.

$100 REWARD
and no questions asked for return of platinum diamond studded wrist watch, cres arrow movement No. 1453B, taken from bath locker in Young Women's Christian Association, Thursday afternoon, December 23. Apply 24 Broad St., ninth floor.

$1,000 REWARD.
LOST—Tuesday, platinum bar pin with 12 square diamonds and 6 small diamonds at each end, border of small sapphires. No questions asked if returned to Henry Blank & Co., 10 Liberty St., Newark, N. J.

$250 REWARD
for return of gold and platinum striped mesh bag, lost Dec. 26, between 89th and 106th Sts. Black, Starr & Frost, 5th Av. and 48th St.

$125 REWARD
for return of diamond and platinum brooch, containing 2 small emeralds, lost Dec. 17, between Far Rockaway, L. I., and New York City. Udall & Ballau, 574 5th Av.

$5,000 REWARD.
Lost, pearl necklace containing 77 pearls, with 3 diamonds in clasp; in or in neighborhood Hotel Pennsylvania; no questions asked. I. H. & B. H. Weinberg, 665 5th Av.

$500 reward for return of diamond brooch, 61 diamonds, platinum open design pin, stamped J. E. C. & Co. H 0893; no questions asked. Franklin Baker Jr., 16 Church St., N. Y. C.

$1,000 REWARD
for return of beaded bag containing diamond lavalliere and gold watch. Return to Apt. 80, 36 West 59th St. Telephone Plaza 6180.

Wearing Apparel.

LOST—Package containing sweater, Broadway subway, between Canal and 57th St., 5 P. M., Tuesday; reward. S 784 Times Downtown.

LOST—In taxi from Mont Martre to Hotel Chatham, night of Dec. 30, mink neck scarf. Return Hotel Chatham. Reward.

LOST—Seal muff, Dec. 30, Brown & White taxi, 82d St. and Columbus Av. to Pennsylvania Station. 107 West 120th.

LOST—Overcoat, on Riverdale Av., between West 230th and 231st Sts. Kingsbridge 390.

$50 REWARD for return of Hudson seal coat, lost or stolen from office, 10 West 23d St. Suite 400-401; no questions asked.

Found.

FOUND—Dec. 31, on 42d St. "Shuttle," about 6 P. M., a pay envelope. Owner may have same by proper identification. Miss Gordon, 2d floor, Times Annex.

Cats and Dogs.

LOST—Brown pomeranian, name Toney; liberal reward. Return 16 Christopher St. Phone Watkins 3475, Hurlbut.

LOST—White collie dog without collar; reward. 147 West 81st. Schuyler 10451.

LOST—Monday, fox terrier, male. 215 West 105th. Academy 1857. Reward.

PERSONAL.

BROTHER AND SISTER, AGED 9 AND 11, bright and attractive Jewish children, can be placed for adoption. Apply by letter to Juvenile Aid Society, 516 North 4th St., Philadelphia.

CALIFORNIA, DRIVING BY AUTOMOBILE; can accommodate four persons. K 374 Times.

X. Y. Z.—SECOND SAMUEL, 18TH CHAPTER, 33d verse. A. B. C.

BUSINESS HELP

The question of obtaining high-grade, intelligent office assistants and clerks in mercantile houses is answered by an advertisement in The New York Times.

This is the experience of thousands of New York's business men.

The New York Times
Telephone 1000 Bryant.

ACID FUMES DRIVE OUT FIRE FIGHTERS

Four Others Painfully Hurt When Tender Crashes Into an Elevated Pillar.

RESCUE SQUAD CALLED ON

Small Blaze in West Broadway Crockery Store Takes Heavy Toll of Firemen.

Acid fumes drove back the first firemen who responded to an alarm from the crockery store of Graham & Zenger on the fifth floor of 278-280 West Broadway about 7 o'clock last night, and it was not until smoke-helmeted members of the rescue squad had carried a big drum of sulphuric acid down the fire escape and dumped it into the Hudson River that it was possible to attack the flames.

A patrolman saw the glare of the flames on a top floor window of the brick building at West Broadway and York Street. Three minutes later members of Truck 8 were scaling the fire escape in the rear, and the crew of Engine 31 was dragging a pipe line up the stairs.

The two groups reached the burning floor, piled high with crockery, at about the same time and both went staggering back as drafts of the searing fumes were wafted toward them. Deputy Chief Henry Helms sent a call for Rescue Squad No. 1.

The rescue men discovered that the gas pipes had melted and illuminating gas was feeding the flames and helping to make the atmosphere unbearable. That attended to, they turned to a drum of sulphuric acid four feet long and a foot or more in diameter screwed to an apparatus that played a part in the finishing process for the crockery ware.

Breathing the compressed oxygen from the little tanks slung about their shoulders they struggled until they had loosened the tank and dragged it out and down the fire escape.

After that the flames, which had eaten their way through the roof, were doused in short order, the firemen on duty finding their task easy despite the absence of the members of Engine Company 27, who had met with the mishap on the way to the scene.

The tender did not overturn as it crashed into the elevated railroad pillar, but Acting Captain Patrick J. Mullane and Firemen William Connolly, Aloysius Webber and Cornelius Healey were thrown to the street, much of the loose gear from the tender piling on top of them.

Ambulances came from Volunteer and Broad Street hospitals. The surgeons found that Mullane's jaw was fractured and both his wrists sprained. Connolly had broken his left kneecap and it was feared that Webber's left thigh was broken. These three were taken to the Broad Street Hospital. Fireman Healey, whose left ear was lacerated, was able to remain in quarters after his injury was dressed.

A. F. IDLER EXONERATED.

Robbery Victim Admits Error in Identifying Man Under Arrest.

After a two-hour hearing in the Jefferson Market Court yesterday, which was attended by forty persons, who testified to his character and whereabouts on the morning of the robbery of the apartment of Mr. and Mrs. Robert Ireland at the Murray Hill Hotel a week ago, August F. Idler of 512 West 111th Street, who was arrested last Saturday on suspicion of having robbed the apartment, was discharged by Magistrate Max S. Levine. The witnesses testified to all his movements on the day of the robbery.

Mr. Ireland admitted at the beginning of the hearing that he had been mistaken in identifying Idler as the man whom he had found in his apartment last Friday morning and had struggled with. Mrs. Ireland and Major Bevington of the British Army also stated that their identification of Idler as the burglar had been a mistake.

Idler's roommate, B. L. O'Connor, President of a lumber company at 2 Rector Street, testified that at 6 o'clock last Friday morning, the time of the robbery, Idler was in bed in their room, and that he did not leave the room until 8 o'clock that morning. Time clerks of the London Guaranty and Casualty Company of 55 John Street, the firm by which Idler is employed, testified that he arrived at the office of the firm at 8:30 Friday morning and accounted for his movements until noon. They also said that Idler bore no marks or bruises to indicate that he had been in a struggle.

Assistant District Attorney Hogan recommended dismissal after hearing the testimony. Magistrate Levine complimented Mr. Ireland for admitting his mistaken identity, but added that the police were not to be criticised for making the arrest, since Detective Jenkins had acted in good faith.

WILLERS GETS FIVE YEARS.

War Department Approves Sentence Imposed on Former Captain.

John A. Willers, former Captain in the Forty-eighth United States Infantry, who deserted his command at Camp Sevier on Dec. 7, 1918, with $5,000 of company funds, will be sent to the disciplinary barracks at Fort Leavenworth for five years, according to an order to be announced within a few days at the headquarters of the Department of the East at Governors Island.

The court-martial at Governors Island found Willers guilty of desertion and embezzlement and recommended that he be sent to prison at hard labor for five years. This finding was approved by Major Gen. Robert Lee Bullard, department commander, and the papers were forwarded to Washington for approval. They are now back at General Bullard's headquarters, with the approval of the War Department. As soon as the order is issued Willers will be transferred from the military prison at Fort Jay to Leavenworth.

WON'T PROSECUTE ENRIGHT.

Though the Commissioner Fails to Explain Deer Law Violation.

Police Commissioner Enright did not appear at the Conservation Commissioner's office yesterday, where he had been asked to explain the shipment to him of a deer in violation of the game laws. Inspector Hanlon, who seized the venison at the Grand Central Terminal a week ago, said that he had been in touch with Mr. Enright's secretary.

"The Commissioner is a very busy man, though," he added, "and I don't intend to prosecute him in any case. We generally let such shipments go through to the house of the addressee, but I held up this one at the terminal. If it had been delivered at Mr. Enright's home and signed for there we should have been compelled to bring an action against him in the courts."

HARBOR AGREEMENT SIGNED

New Compact Calls for Same Wage Scale as Last Year.

All danger of a harbor strike has been averted. Representatives of the Towboat Owners' Association, the Masters, Mates and Pilots' Association and the Harbor Boatmen's Union met yesterday in the Towboat Exchange, 11 Broadway, and signed the 1921 working agreement. There was no discussion, as both sides had reached an agreement before coming into the meeting.

The agreement calls for the same wages as paid last year and the 60-hour week, with overtime commencing after the sixty hours duty is completed. This is the same as the agreement signed by the engineers.

THEATRE TRAFFIC RULES CHANGED

Special Regulations Between 7 P. M. and Midnight Go Into Effect Wednesday.

Special Deputy Police Commissioner John A. Harriss last night announced new special traffic regulations in the theatrical district to take effect next Wednesday. The new regulations are embodied in circular 20 sent out to all police precincts last night. The regulations follow:

1. Beginning Jan. 5, 1921, the following special traffic regulations will be put into effect in the Borough of Manhattan between the hours of 7 and 12 P. M. daily, except Sundays, and between the hours of 1 and 6 P. M. on Saturdays.

2. One-way regulations will be operative on the following thoroughfares for the movement of vehicular traffic in the direction indicated:

Sixth Avenue—Fifty-ninth Street to Thirty-eighth Street, south bound.

Broadway—Thirty-eighth Street to Columbus Circle, northbound.

Seventh Avenue—Forty-second Street to Fifty-second Street, northbound.

Eighth Avenue—Columbus Circle to Thirty-eighth Street, southbound.

Thirty-ninth Street — Broadway to Seventh Avenue, westbound.

Fortieth and Forty-second Streets, Seventh Avenue to Broadway—eastbound.

Forty-third Street, Sixth Avenue to Eighth Avenue—westbound.

Fiftieth Street, Sixth Avenue to Broadway—westbound.

Thirty-eighth, Thirty-ninth, Fortieth, Forty-first and Forty-fourth Streets, Sixth Avenue to Broadway—westbound.

Thirty-eighth, Thirty-ninth, Fortieth, Forty-first and Forty-fourth Streets, Eighth Avenue to Seventh Avenue—eastbound.

Forty-fifth, Forty-sixth, Forty-eighth Forty-ninth and Fifty-first Streets, Sixth Avenue to Seventh Avenue—westbound.

Forty-fifth, Forty-sixth, Forty-eighth, Forty-ninth, Fiftieth and Fifty-first Streets, Eighth Avenue to Broadway, eastbound.

Forty-seventh and Fifty-second Streets, Broadway to Eighth Avenue, westbound.

Forty-seventh and Fifty-second Streets, Seventh Avenue to Sixth Avenue, eastbound.

3. Traffic will be permitted to move in both directions on Broadway and Central Park West from Columbus Circle to Sixty-third Street.

4—Parking of vehicles will not be permitted on any thoroughfare included in the territory bounded by Fifty-ninth Street, Sixth Avenue, Thirty-seventh Street, Eighth Avenue, inclusive.

5—The territory contained in the above boundaries will be known as the East Theatre Zone and the West Theatre Zone, respectively.

A—The East Theatre Zone is designated by a line drawn down the centre of Broadway to Fifth Avenue.

B—The West Theatre Zone is designated by a line drawn down the centre of Broadway to Ninth Avenue.

6—Vehicles conveying patrons to theatres in the easterly zone will be permitted to park on the same street on which the theatre is situated, east of Sixth Avenue. Those conveying patrons to theatres in the westerly zone will be permitted to park on the same street on which such theatre is situated, west of Eighth Avenue.

7—Sight-seeing vehicles will be prohibited from standing on any thoroughfare within the above zones except for the purpose of loading and unloading passengers, and then not to exceed a period of fifteen minutes.

8—Sight-seeing vehicles will be prohibited from cruising within the above zones.

9—These regulations do not apply to the following vehicles: United States mail, police, fire, fire patrol, Bureau of Buildings, emergency repair of public service corporations, ambulances, military and those which run only on rails or tracks.

CLOTHING WORKERS TO ISSUE 'CURRENCY'

Union Will Establish Relief Stores for Strikers and Print Its Own Paper Money.

In carrying out plans for the relief of workers now on strike, the Amalgamated Clothing Workers of America announced yesterday that it would open five stores and issue its own paper money. The Manhattan commissaries will be at 205 East Tenth Street and 24 Attorney Street. There will be a store in Williamsburg, one in Brownsville and another in Newark.

The Amalgamated's currency will be issued in denominations of $1, $2 and $5, printed on pieces of white paper about the size of ordinary paper money. Only the union's money will be accepted at the relief stores and each dollar will buy its face value in merchandise. "Small change" will be cut from cardboard and represent pennies, nickels, dimes and quarters.

At a meeting of the Joint Board of the Amalgamated Clothing Workers yesterday a 20 per cent. voluntary assessment of the wages of all Amalgamated workers in the men's garment industry in this city was voted. This will go to the $1,000,000 relief fund. It was reported that workers all over the country were paying in 20 per cent. of their wages and that in one day Chicago had pledged more than $60,000.

The Clothing Manufacturers' Association gave out yesterday a letter calling on Sidney Hillman, President of the Amalgamated Clothing Workers, to produce proofs of his charge that "certain members" of the Manufacturers' Association had proposed that strikes and lockouts be arranged here to curtail production and keep up prices.

This letter elicited the response from Mr. Hillman that the members of the Manufacturers' Association "are not the persons to pass upon the facts."

SAYS WIFE WAS HYPNOTIZED

Dr. Ruickholdt Here to Defend Wife on Swindling Charge.

The story of a hypnotic influence that caused her to practice swindles that was told by Mrs. Charles A. Ruickholdt, following her arrest last week in an express office where she posed as Mrs. Alfred Mitchell in an effort to procure a shipment of jewelry she had ordered by telephone from New London in the name of the latter woman, was corroborated by her husband, Dr. Charles A. Ruickholdt of New Haven, Conn., who arrived here yesterday from Philadelphia. The husband said that when he parted with his wife in Washington recently he gave her all his money but 28 cents. Subsequently he was put out of the Hotel Raleigh for inability to pay his hotel bill. At this time he learned of his wife's predicament and started to walk to New York, later deciding that he could not endure such a tramp. He worked his way first to Philadelphia and then to this city.

Long Island Crossings to Go.

An order signed yesterday by Public Service Commissioner Alfred M. Barrett directs the Long Island Railroad Company to proceed with the elimination of ten grade crossings in Far Rockaway. A similar order was issued on Jan. 31, 1916, but was suspended because the United States Railroad Administration asked that the railroads be relieved of all large expenditures not absolutely necessary. The cost of the work is estimated at from $2,500,000 to $3,000,000.

Three Indicted as Sugar Profiteers.

The Federal Grand Jury yesterday indicted Josef Reiter, owner of a wholesale grocery; Lester B. Evans, manager of the business, and William R. Bassett, a broker, on a charge of profiteering in sugar in violation of the Lever law. It is alleged that the defendants on Dec. 4 sold 113,000 pounds of sugar at 20¾ cents a pound at a profit of 11 cents a pound. The sales were made, it was said, to the Shapiro Candy Company and the Planters Nut and Chocolate Company.

ATTEMPT TO BURN $500,000 SCHOOL

Firebugs Start Second Fire in Wilkinsburg, Suburb of Pittsburgh, but It Is Extinguished.

ONLY $300 DAMAGE IS DONE

Spring Hill Township High School Is Also Burned by Arson Ring—Loss Is $3,000.

Special to The New York Times.

PITTSBURGH, Pa., Dec. 31.—Unable to continue its campaign of wanton destruction in Fayette County because of the close watch kept on every road, in every city and village, the arson ring for the second time tonight tried to wreck its vengeance on the Borough of Wilkinsburg, a suburb of this city, with an attempt to burn the town's new $500,000 high school. The fire was discovered and extinguished before it had made much headway, the damage amounting to less than $300.

The first invasion of the arson ring into Wilkinsburg came last Sunday morning when the Johnston School was burned with a loss of $200,000.

According to school officials, both fires were of undoubted incendiary origin and both bore marks of having been perpetrated by the same person or persons. In both instances piles of rubbish had been set on fire almost under the noses of the watchmen.

The Wilkinsburg police tonight were on the trail of a stranger seen loitering about the high school this afternoon. At a late hour, however, the suspect had not been apprehended.

The firebugs also set fire today to the Spring Hill School, in Spring Hill Township, near Smithfield, destroying the building, with a loss estimated at $3,000.

Smithfield is located only a short distance from Fairchance, where late Wednesday night and early yesterday morning the incendiaries applied the torch. Footprints were plainly visible in the soft earth in the yard, and about the premises. These were followed for some distance, but were finally lost on frozen ground.

Torn textbooks were apparently used to start the fire, as several book covers were found about the burned building, indicating that the firebugs had taken plenty of time to get the fire under way. No fires had been lighted in the schoolhouse since it was closed last week for the holidays.

Fayette County and State officials working together are now bending every effort toward running down the firebugs and at the same time preventing other fires. Through one of the many investigators it was learned today that tangible evidence in the hands of the authorities indicates that the wanton destruction of schools, churches, mines, homes and factories, with a loss of more than $5,000,000, is directly traceable to an organized gang of foreigners of the radical class.

SAYS TAXPAYING AREA WILL CONTROL HOUSE

Madden Shows Republican Majority Chosen From East of the Mississippi, North of the Ohio.

WASHINGTON, Dec. 31 (Associated Press).—Checking up the list of the coming Congress today, Representative Madden, Republican of Illinois, found that the section east of the Mississippi and north of the Ohio Rivers would have a Republican voting strength of 228, or ten more than a majority of the House. Mr. Madden's figures indicated that this section pays 84½ per cent. of all taxes, with the South and Far West, now able to control the House by joint action, paying the balance.

"This will give the Republicans from the taxpaying belt a clean majority hereafter over all other combinations," Mr. Madden declared, "and I believe we will soon begin to see a change in sectional, or class legislation.

"Under Democratic administrations, the South has been in the saddle, and the South paid only 6 per cent. of all taxes. Most people have imagined that the landslide put the West on top in the House, but that is wrong. It has never happened before that the territory paying the freight ran the legislative engine. It ought to be a good omen. It means that the majority stockholders of the country, for they might be regarded in that light, will have the last say in the matter of tax burdens.

"By their vote in November the people decreed that the tail should no longer wag the dog in Congress."

RICH MEN TO BE DEPUTIES.

Sheriff Werner of Westchester Names Emergency Force to Suppress Crime.

Special to The New York Times.

WHITE PLAINS, N. Y., Dec. 31.—Sheriff George J. Werner of Westchester County, who took office at midnight, announced the appointment of all his Deputies and said that he would have an emergency force of Deputies to be used in case of riots. This force is made up of bankers, brokers, real estate men, merchants and newspaper men, who have regular drills and are headed by Captain Peter Seeteman of Yonkers.

Sheriff Werner also appointed Edward Gibson, a wealthy resident of Yonkers, as a court officer at a salary of $1,200 a year. His income is many times that amount, but that does not deter him from serving. Sheriff Werner will also appoint a gold badge force of Deputies, which will include a number of wealthy New York men who own fast automobiles and yachts which will be used in running down bandits and water thieves.

It is said Oliver Harriman and Ogden Reid will be among those who will be appointed Deputies.

TO HOLD UNITED SERVICES.

Episcopalian and Eastern Orthodox Churches Will Take Part.

A united service of the Episcopal and Eastern Orthodox Churches will be held tomorrow afternoon at 4 o'clock in the Cathedral of St. John the Divine, under the auspices of the Commission to Confer with the Eastern Orthodox and Old Catholic Churches, appointed by the last General Convention of the Episcopal Church and endorsed by the Lambeth Conference of Anglican Bishops last Summer. The speakers will be the Right Rev. James H. Darlington, Bishop of Harrisburg; Most Rev. Alexander Nemolosky, Russian Archbishop, and two of his Suffragans; Right Rev. Bishop Stephan, who will speak in Hungarian, and Right Rev. Bishop Aftimius, whose address will be in Syrian. A letter will be read from the Archbishop of the Greek Orthodox Church, Most Rev. Alexander of Rodostolou, who will be unable to be present. An anthem will be sung by the choir of the Russian Cathedral of St. Nicholas, in addition to the program to be rendered by the choir of St. John's Cathedral.

POTASH NEGOTIATIONS HERE

German Experts Will Sail Jan. 4 for New York Conference.

BERLIN, Dec. 31.—Negotiations between German and American business men for reviving the potash trade, which have been interrupted several times within the last year, will be resumed in New York about the middle of January, according to information gained here today. German experts representing the potash producers will sail Jan. 4 to take part in the meetings.

TELLS ABOUT SUSPECT IN BOMB PLOT HERE

Wisconsin Convict Names Giovanni Costello as Man Who 'Raved Against Wall Street.'

MILWAUKEE, Wis., Dec. 31.—Giovanni Costello, Italian radical and ex-convict, has been named by Eric Lundblad, prisoner at Waupun penitentiary, as having possible knowledge of the Wall Street explosion in which more than thirty were killed and many injured in September, Federal authorities announced this afternoon.

Costello, Lundblad said in a statement which was turned over to Department of Justice officers here, was always cursing Wall Street and was continually making threats to blow up police stations when he got out of prison. He had marked the Cambridge, Mass., police station for the first blast, according to Lundblad.

Costello received several thousand francs from his mother in Italy, the statement reads, and because international exchange greatly cut down the amount in American dollars, Lundblad said, Costello raved and blamed Wall Street.

Henry A. Stroud, special agent of the Department of Justice, told The Associated Press that personally he discredited the responsibility of Lundblad's word in that, the agent said, the Waupun prisoner made "many weird statements before and after his conviction in Milwaukee last October."

WAUPUN, Wis., Dec. 31.—Henry Town, Warden of the Waupun Penitentiary, today discredited the story given out by Eric Lundblad naming a suspect in the recent Wall Street bomb explosion. He said prisoners were often given to making statements supposedly to aid the police in order to attract sympathy. No agent had arrived at Waupun today, prison officials said.

BOSTON, Mass., Dec. 31.—Eric Lundblad, the convict who gave Federal authorities at Milwaukee the name of Giovanni Costello as a man who may have knowledge of the explosion in Wall Street last September, was an inmate of the Massachusetts State Prison in 1916, at the same time that Giovanni Costa, alias Louis Costello, was serving a sentence there.

During Lundblad's term, which extended from July 18, 1915, to April 8, last, except for a few months that he was out on parole, he was very friendly with Costa, according to Warden Elmer E. Shattuck. The two men, the Warden said, were constantly together in the prison yard.

Officials of the Department of Justice here said yesterday that they were trying to check up the story of Eric Lundblad, prisoner at a Milwaukee penitentiary, that Giovanni Costello, Italian radical, had knowledge of the Wall Street bomb disaster. A number of agents had been detailed for the investigation, they said, but no progress had been reported.

BERGDOLL'S ATTORNEY IS DROWNED IN MEXICO

D. Clarence Gibboney and Three Business Associates Meet Fate on Way to Inspect Ranch.

Special to The New York Times.

PHILADELPHIA, Dec. 31.—D. Clarence Gibboney, attorney for Grover C. Bergdoll, draft evader and fugitive from justice, and three business associates were drowned in Mexican waters on Wednesday as they were en route in a motor boat to a ranch operated by the Tropical Products Company in Yucatan. The other men were Frank W. Schriver, Highland Park, Pa.; John R. Markley, an attorney, and his son, Lawrence, both of this city.

The men comprised a party of inspection whose purpose it was to visit a ranch operated by Lawrence Markley for the Tropical Products Company. Mr. Gibboney was President of the company, and, accompanied by Mr. Schriver and the elder Markley, he left Philadelphia on Dec. 18 to make a tour of inspection of the plantation.

The plantation is located near Progresso, Yucatan, and the journey consisted of a sea journey to Cuba, thence to Progresso and then a combination rail and sea journey to the ranch, with the last twenty miles being made in an open motorboat. It was on the last leg of the journey that Mr. Gibboney and his colleagues are reported to have been drowned.

SAYS RUTH LOST $35,000.

Friend in Havana Writes He Dropped This Amount on the Races.

Special to The New York Times.

CINCINNATI, Ohio, Dec. 31.—George Schottle, of this city, a friend of Babe Ruth, who is spending the Winter in Havana, writes to friends here today of Ruth's departure for home as follows:

"Babe Ruth surely got his, and got it plenty, the Babe thought he had a set of winners, all certain to gallop home. Some of them are still running and others are in the far distance. Babe lost $35,000 in a few days' time here, and took the boat for home before they could get his shirt."

And this is not all of the Babe's troubles. When Miller Huggins, the manager of the New York Americans, was told of Babe's race track losses, he was said to have declared:

"Poor Babe. He gets his in bunches. Very few people know that Babe was recently gypped out of $37,500 on those moving pictures—the whole works fell flat and $37,500 that was coming to Ruth vanished in the clouds. $72,500 in a few weeks' time—that's enough to jar any ball player, isn't it?"

HELD WITH $15,000 IN GEMS.

Ex-Banker in Chicago Accused of Having Part of $190,000 Loot.

CHICAGO, Dec. 31.—John W. Worthington, former private banker, was under arrest today while the police attempted to identify jewels valued at about $15,000 as part of the $190,000 loot taken from a Vancouver, B. C., jewelry store last August.

Worthington obtained a passport for Europe last July, although under Federal charges of having stolen Liberty bonds in his possession. He was under bonds in both Federal and State courts at the time and was believed to have gone abroad.

VANCOUVER, B. C., Dec. 31.—Police here said today they had no record of a $190,000 jewelry robbery in this city last August, nor had they any knowledge of John W. Worthington held in Chicago in connection with the alleged theft.

DU PONTS END EXTRA PAY.

They Consider Living Conditions Have Returned to Normal.

WILMINGTON, Dec. 31. — On the ground that living conditions in the United States have returned to normal, the E. I. du Pont de Nemours & Co. announced today that the extra compensation which has been allowed salaried employes since Oct. 1, 1919, will be discontinued, effective on Feb. 1.

Six thousand office employes and other "salaried" workers in Du Pont plants in every part of the country are affected. The wages of workmen and laborers are not included.

POLICE BAR DINNER AT EQUITABLE CLUB

Patrolman Forbids 227 Members from Entering Building for New Year Feast.

MEAL EATEN BY WAITERS

Magistrate Levine Refuses to Issue Summons for Inspector Bolan for Oppression.

The quarrel between Police Inspector James E. Bolan and the members of the Equitable Social Club at 7 East Twelfth street, which has been marked by raids and suits for persecution, took on a new phase yesterday when a policeman under orders from Inspecor Bolan refused to allow guests of the club to enter to take part in a New Year's dinner and dance.

Attempts were made all day yesterday by Magistrate Max Levine and Assistant Corporation Counsel Coughlin to get in touch with Bolan to have the policeman removed, but the inspector could not be found. The guests finally departed in their automobiles, leaving the dinner to be eaten by the waiters.

Richard J. Fell, President of the club, appeared before Magistrate Levine in Jefferson Market Court, accompanied by his attorney, W. Newman of 61 Broadway, to ask for a summons for Bolan on the charge of oppression. He told the Magistrate that he had sent out 227 invitations for the dinner and dance and that it was too late to withdraw them.

Magistrate Levine would not issue the summons, but he tried for some time to get into touch with Inspector Bolan by telephone. The only person in the Inspector's office he could reach was Lieutenant Gilligan, who said he did not know where Bolan could be found. Under the police rules none but the Inspector could remove the patrolman from the club.

"This is merely a case of police oppression," Fell told the Magistrate. "The police broke up pretty nearly everything in the club during the raid on Thursday night, and now they are trying to prevent us from having our dinner. When twenty-six members of the club were arrested by the police bail was refused at the police station, and they were not even permitted to use the telephone."

Mr. Fell said that a case of candy and cigars was also missing after the raid, and that the dinner would be a total loss, except for the nourishment it would give the waiters.

Finally, an appeal was made to Assistant Corporation Counsel Coughlin, and an appointment was made through the Inspector's office for Mr. Coughlin to meet Inspector Bolan at the Beach Street Station at 3:30 o'clock. Coughlin and Fell waited there for an hour before they finally gave up and went away.

When the guests began to arrive last night, in automobiles and on foot, the patrolman inside the door waved them back, and said he had orders to permit nobody to enter. After many indignant remarks the dinner and dance were given up.

When the club was raided on Thursday night the members arrested were arraigned before Magistrate Simpson in the Night Court and discharged for lack of evidence to support the gambling charge against them. The case was technically perfect, but Magistrate Simpson did not consider it sufficient to warrant him in holding any one.

The club has damage suits for $25,000 each pending against Police Commissioner Enright, Deputy Commissioner Leach and Inspector Bolan for persecution and unwarranted raids.

FIVE RESCUED FROM FIRE.

Smoke From Blaze Pours Into Gen. Cornelius Vanderbilt's Home.

Fire in a five-story brownstone house at the rear of the residence of Brig. Gen. Cornelius Vanderbilt, at Fifty-second Street and Fifth Avenue, endangered the lives of more than thirty tenants early yesterday morning. Heavy smoke spread upward through the building, which is at 19 West Fifty-second Street, and some of it leaked into the Vanderbilt residence. Some of the tenants who were driven out into the cold were assisted by persons from the Vanderbilt household.

Hearing the barking of a dog, Lieutenant McKeon and some of his men from Hook and Ladder Company 2 broke through an iron grating and found four persons overcome by smoke. They were Francis C. Bonard, his wife, their nine-year-old daughter Ethel and Helen Craig, 9 years old. Charles A. Conway, an advertising writer, was taken by ladder from his suite on the top floor. The firemen also saved the dog, which had become unconscious.

The Year 1920

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Statement at the Close of Business December 31, 1920

RESOURCES		LIABILITIES	
Public Securities (market value $3,927,266.40)	$ 3,958,034.95	Capital	$ 6,000,000.00
Other Securities (market value $5,847,369.55)	5,971,674.97	Surplus	11,000,000.00
Bonds and Mortgages	10,916,227.40	Undivided Profits	822,865.22
Loans and Discounts	23,020,011.76	Due Depositors	32,034,089.02
Accounts Receivable	453,323.86	Certified and Officers' Checks	1,022,991.13
Banking Houses and other Real Estate	2,685,595.28	Notes Payable	2,700,000.00
Accrued Interest	444,143.21	Dividends Declared	600,000.00
Cash on hand and in Bank	7,461,072.03	Reserve for Taxes, Interest and Expenses	730,138.09
Total	$54,910,083.46	Total	$54,910,083.46

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Business Survey of 1920

Three of many authoritative articles:

American Co-operation in Mexico, by James Speyer

Outlook in the Silk Industry, by Ramsay Peugnet, Secretary of the Silk Association of America

Prospect of Stable Values Most Helpful Omen of New Year, by Alexander Dana Noyes, financial editor, The New York Times

Annual Review of The Annalist

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